The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 (MAR) as in force in the United Kingdom pursuant to the European Union (Withdrawal) Act 2018. Upon the publication of this announcement via Regulatory Information Service (RIS), this inside information will be in the public domain.

ANDRADA MINING LIMITED

("**Andrada**" or the "**Company**")

UIS MINE DEBT FINANCING AND COMPLETION OF THE EXPANDED LITHIUM RIDGE DIAMOND DRILLING PROGRAMME

Andrada Mining Limited (AIM: ATM, OTCQB: ATMTF), a tin producer with a portfolio of critical minerals mining and exploration assets in Namibia announces the approval of conditional strategic funding of NAD98 million (c. £4.4 million) ("Loan Facilities"), from Bank Windhoek Limited ("BWL") and the Development Bank of Namibia Limited ("DBN"). The Company also announces the completion of the expanded diamond drilling programme at its Lithium Ridge project. The Loan Facilities are for the Company's subsidiary Uis Tin Mining Company (Pty) Ltd ("UTMC") comprising two equal NAD49 million (c. £2.2 million) tranches, conditionally approved by BWL and DBN, both flagship, Namibian-owned institutions.

HIGHLIGHTS

Funding & Institutional Partnership

- **NAD98 million (c. £4.4 million)** conditionally approved through the 10-year Loan Facilities from two of Namibia's most prominent financial institutions.
- **Funding complements the USD11 million (c. £8.1 million) equity raise** (the "Recent Fundraise") completed in April 2026 for concurrent growth initiatives.
- **Strengthens domestic institutional support**: Deepens Andrada's relationship with major Namibian institutions supporting the Company's growth path.

Lithium Ridge: A World-Class Discovery Taking Shape

- **Completed drilling programme** that exceeds original planned scope by 18% from 14 500 metres to approximately 16 500 metres across total 143 drill holes, driven by consistently compelling geological results.
- **Assay results confirm extensive, high-grade lithium mineralisation** from surface to drill depth, with standout intersections of up to 3.02% Li_2O over 5 metres. *(See announcements of 9 February 2026 and 5 May 2026).*
- **Drilling has also identified tin and tantalum mineralisation** within the same pegmatites, reinforcing polymetallic optionality.
- **Final core samples are being logged**, with remaining assay results expected over the coming months.

Anthony Viljoen, Chief Executive Officer, commented:

"This funding package, a collaboration between the Company, Bank Windhoek and Development Bank of Namibia, shows a strong commitment within Namibia to enable local development of large scale projects. Their willingness to commit long-term, low-cost development capital reflects the credible business we have built. It is important to note that the strong shareholder support shown in the April 2026 equity raise for concurrent growth initiatives, was partly the foundation that made this debt financing possible. Collectively, this capital structure provides a fully funded platform to complete the ore-sorting circuit and to drive meaningful production growth at Uis Mine without further dilution.

The decision to extend the drilling programme at Lithium Ridge by 18% was driven by the quality and consistency of what our geologists were seeing in the ground. Intersections of up to 3.02% Li_2O are exceptional by any global standard. Conducting this programme alongside SQM, provides a level of technical rigour and commercial credibility that we believe the market will come to appreciate more fully as further results are released."

THE STRATEGIC SIGNIFICANCE OF NAMIBIAN INSTITUTIONAL SUPPORT

The participation of BWL and the DBN represents a strategic alignment with two institutions central to Namibia's development ambitions. Both lenders have conditionally committed to 10-year tenures, with capital repayment holidays. This debt financing could only be secured following the successful completion of the Recent Fundraise which strengthened Andrada's balance sheet and demonstrated international investor confidence.

SUMMARY OF FINANCING TERMS

The Loan Facilities and the Recent Fundraise will collectively support key operational upgrades and expansion initiatives at the Uis Mine including ore sorters integration, additional crushing capacity, acceleration of stripping activities, and updated resource and reserve estimates. The Loan Facilities will complete UTMC's funding requirements to achieve targeted increases in concentrate production at the Uis Mine.

TERM LOANS

UTMC has agreed a conditional term sheet for the credit approved Loan Facilities, and the headline terms are set out below. These loans will be ranked as senior secured debt, *pari passu*¸with other senior secured debt holders.

LENDER	BANK WINDHOEK LIMITED	DEVELOPMENT BANK OF NAMIBIA
AMOUNT	NAD 49 million (c. £2.2 million).	NAD49 million (c. £2.2 million).
TENURE	10 years.	10 years.
REPAYMENTS	Interest only quarterly repayments for the initial four quarters from the date of drawdown (such date still to be confirmed). Equal repayments constituting capital and accrued interest will be repaid quarterly for the remaining 36 instalments.	No capital or interest quarterly repayments for the initial four quarters from the date of drawdown (such date still to be confirmed). Equal repayments constituting capital and accrued interest will be repaid quarterly for the remaining 36 instalments.
INTEREST	Namibian Prime lending rate from time to time (currently at 10% per annum) ("Prime Rate") plus 2% with interest accrued monthly in arrears.	Prime Rate plus 1.95% with interest accrued monthly in arrears.
FEES	Nominal facility fee at 1.5% of the facility.	
CONDITIONS PRECEDENT	UTMC required to comply with customary commercial conditions, in respect of both the Bank Windhoek facility and the Development Bank of Namibia facility including an additional joint General Notarial Bond ("GBN"), being a floating charge, over moveable assets for a total of NAD 98 million being NAD 49 million for each lender by Andrada Mining Namibia (Pty) Ltd and UTMC.	
CONDITION SUBSEQUENT	UTMC to comply with customary commercial conditions including compliance to covenants.	
USE OF PROCEEDS	Construction and commissioning of the ore-sorting circuit.	

Unless quoted in previous announcements, conversion foreign exchange rates for 1GBP = NAD22.11 & 1GBP = USD1.34 as per xe.com on 21 May 2026.

Any final agreements on the Loan Facilities are subject to receipt of relevant licences, reports, approvals and consents as well as negotiation and execution of all applicable documentation. At this stage there can be no guarantee that the Loan Facilities will be entered into, but the Directors have every confidence the agreements will be concluded. A further announcement will be made when documents are executed and, in any event, by 25 July 2026 in respect of the DBN facility and by 25 August 2026 in respect of the BWL facility when the term sheets in respect of the conditional Loan Facilities lapse.

COMPLETION OF DIAMOND DRILLING AT LITHIUM RIDGE

The drilling at Lithium Ridge, undertaken in partnership with Sociedad Química y Minera de Chile SA through its subsidiary SQM Australia (Pty) Ltd ("SQM"), has been successfully completed. The programme was expanded by approximately 18% from the original scope of 14 500 meters to approximately 16 500 metres across 143 (now completed) drill holes to further define the scale, continuity and geometry of the mineralised pegmatite system across the project area. To date, assay results from 22 holes (15% of the total programme) confirm consistent high-grade lithium from surface to drill depth, with notable intersections of up to 3.02% Li_2O over 5 metres. (*See announcements of 9 February 2026 and 5 May 2026*).

The drill holes have also identified tin and tantalum mineralisation within the same pegmatites providing meaningful polymetallic optionality. Although the drilling has been completed, the geological teams continue to process the core, including detailed structural and geological logging, sampling and assay. With 85% of assay results still to be received, the Company expects a sustained newsflow of drilling results over the coming months. Each batch of results will contribute to an updated geological model that will underpin resource estimation and define the next phase of exploration and development. The scale potential of the system, the quality of the mineralisation already reported, and the calibre of the joint venture partner, together position Lithium Ridge as one of the most exciting lithium exploration assets in southern Africa

COMPETENT PERSON STATEMENT

The technical data in this announcement has been reviewed by Professor Laurence Robb **("Prof. Robb"**), who is a non-executive director of Andrada. Prof. Robb has over 30 years industry related exploration and economic geology experience and is a Competent Person for the reporting of exploration results. He has reviewed both the technical disclosures in this release as well as the quality assurance protocols (QA/QC) and results for this programme. As previously announced, the Company will continue to provide regular updates as significant results are received and milestones achieved.

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About Andrada Mining Limited

Andrada Mining Limited, listed on the London Stock Exchange's AIM market, is a tin producer with a portfolio of critical minerals mining and exploration assets in Namibia, a premier investment destination in Africa. The Company's strategy focuses on unlocking Namibia's abundant mineral resources via best-in-class strategic partnerships across its resource base, enhancing the country's reputation as a leading global hub for African critical mineral investment. Andrada is actively scaling up tin production alongside lithium, tantalum, tungsten and copper, steadily broadening its operational footprint and output. The Company aims to supply critical raw materials from its extensive resource portfolio to support a sustainable future, improve quality of life, and uplift communities near its operations. These critical metals play a crucial role in the green energy transition, serving as essential components for electric vehicles, solar panels, and wind turbines.