

6 June 2022

**Kropz Plc**  
**(“Kropz” or the “Company”)**

**Update on New Convertible Facility Agreement**

Kropz Plc (AIM: KRPZ), an emerging African phosphate explorer and developer, announced on 11 May 2022 that it had entered into a new conditional convertible equity facility of up to ZAR 177 million (“**ZAR 177 Million Equity Facility**”), with ARC Fund (“**ARC**”), the Company's major shareholder, in order to deliver the Company's Elandsfontein phosphate project to first revenue.

Further to that announcement, the Company is pleased to report that it received approval from the South African Reserve Bank (“**SARB**”) for the ZAR 177 Million Equity Facility on 2 June 2022. Shareholder approval for the ZAR 177 Million Equity Facility was received on 30 May 2022.

The ZAR 177 Million Equity Facility is now unconditional and the first drawdown of ZAR103,500,000 was made on 2 June 2022. The bridge loan of ZAR 25 million, as announced on 27 April 2022 will be set off against the first draw down amount and the net amount of ZAR78,500,000 will be received by the Company from ARC, in respect of the first draw down.

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**About Kropz Plc**

Kropz is an emerging African producer and developer of plant nutrient feed minerals with phosphate projects in South Africa and in the Republic of Congo. The vision of the Group is to become a leading independent phosphate rock producer and to develop into an integrated, mine-to-market plant nutrient company focusing on sub-Saharan Africa.

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