

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

3 March 2021

Kropz Plc
("Kropz" or the "Company")

Equity Facility Draw Downs

Kropz Plc (AIM: KRPZ), an emerging African phosphate explorer and developer, is pleased to confirm that it has made its quarterly draw down request under the equity facility with Kropz's major shareholder, the ARC Fund ("**ARC**"). The Company has two equity facilities, with the first being for an amount of US\$ 40 million (which cannot exceed ZAR 680 million) as announced on 13 May 2020 ("**Original Equity Facility**") and the second for an amount of up to US\$ 5 million (which cannot exceed ZAR 85 million) ("**New Equity Facility**"), as announced on 26 February 2021.

The fifth draw down under the Original Equity Facility is for US\$ 7 million which will be settled by the issue of 89,185,185 new ordinary shares at the issue price of 6.75 pence per share to ARC on 10 March 2021.

In addition, the Company has made an initial draw down request of US\$ 2 million under the New Equity Facility. This draw down will be settled by the issue of 34,745,359 new ordinary shares at the issue price of 4.20 pence per share to ARC on 10 March 2021.

The next draw downs under both equity facilities are expected to be made on or about 10 June 2021 and quarterly thereafter, in line with the terms of the Original and New Equity Facility.

The proceeds drawn down from the Original and New Equity Facilities will be applied to the continuing workstreams on the Elandsfontein and Hinda projects. The Company will provide further updates on project progress in Q2 2021.

Admission and Total Voting Rights

Application will be made for the 123,930,544 new ordinary shares to admission to trading on the AIM Market of the London Stock Exchange ("**AIM**"). It is expected that admission will become effective and that dealings in the new ordinary shares will commence at 8.00 a.m. on 10 March 2021 ("**Admission**").

On Admission, the Company's issued share capital will consist of 682,558,102 ordinary shares with voting rights. There are no shares held in treasury. This figure may be used by shareholders as the denominator for the calculations by which they determine if they are required to notify their interest in, or a change of their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

Change in Shareholding

Following issue of the 123,930,544 new ordinary shares, ARC Fund will be directly interested in 533,879,209 ordinary shares of the Company representing 78.2 per cent. of the issued share capital.

In addition, ARC Fund holds call options over certain shares held by Kropz International S.a.r.l as set out in the announcement on 26 February 2021.

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About Kropz Plc

Kropz is an emerging African phosphate explorer and developer, with an advanced stage phosphate mining project in South Africa and a phosphate project 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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