

16 July 2025

KEFI Gold and Copper plc

("KEFI" or the "Company")

Commencement of Tulu Kapi Community Resettlement Programme

KEFI (AIM: KEFI), a gold and copper exploration and development company focused on the Arabian-Nubian Shield with a pipeline of projects in the Federal Democratic Republic of Ethiopia, and the Kingdom of Saudi Arabia, is pleased to report that, in light of the successful field preparations for full launch of the Company's Tulu Kapi Gold Project (the "Project" or "Tulu Kapi"), the community resettlement programme is being triggered this month, for payment of compensation for Phase 1 of the Resettlement Action Plan. This is being funded from KEFI's existing cash resources following the Company's recent capital raise and the Company will be reimbursed from the drawdown of the broader Project funding package.

The community resettlement is being implemented in collaboration with the Ethiopian Government in compliance with World Bank IFC Performance Standards. This step is a little ahead of the Project schedule, reflecting the current drive to launch full development as soon as possible and the commissioning of gold production in H2 2027.

This latest project development was announced at the Investment in Ethiopian Mining Forum at the Ethiopian Embassy in London, co-hosted with the British Embassy of Addis Ababa and KEFI, held on the evening of 15 July 2025. KEFI's presentation given at this event may be accessed on the Company's website: <https://www.kefi-goldandcopper.com>

KEFI Executive Chairman, Harry Anagnostaras-Adams, commented: *"In mid-2022 the Project syndicate formally agreed to prepare for Project launch following the lifting of the Ethiopia State of Emergency earlier that year. At the time, we agreed and published three major conditions precedent: installation of security, exemption from exchange controls and Parliamentary Ratification of both of our banks.*

"The last of the three major conditions was met in May 2025. We are now pressing forward accordingly and appreciate the support we receive from the local community and the Government at all levels to complete the remaining administrative tasks so that we can proceed with all development tasks leading to commissioning of production in 2027. We have also recently built the initial security and construction camps and almost completed a new access road.

"Project finance continues to come together at the subsidiary level in preparation for all the parties to sign detailed definitive documentation, targeted for end-August 2025.

"At this exciting time for KEFI we have also seen major international gold investment institutions become KEFI shareholders, including Ruffer Gold, Konwave/Gold 2000 and Phoenix Gold Fund. The next few weeks are expected to deliver more material milestones and enable the full launch of Tulu Kapi. I look forward to providing further updates as appropriate."

Enquiries

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