

RNS Number : 6796R
Katoro Gold PLC
09 March 2021

Katoro Gold plc (Incorporated in England and Wales)

(Registration Number: 9306219)

Share code on AIM: KAT

ISIN: GB00BSNBL022

("Katoro" or "the Company")

9 March 2021

Katoro Gold plc ('Katoro' or the 'Company')

EXERCISE OF WARRANTS

Katoro Gold plc (AIM: KAT), the gold and nickel exploration and development focused company, is pleased to announce that it has received notices from certain clients of SI Capital, the Company's broker, who participated in the October 2019 fundraise (the 'Fundraise') to exercise warrants, in aggregate, over 1,000,000 ordinary shares of 1 pence in the Company at an exercise price of 1.5 pence (the 'Warrant Shares'). All funds, amounting to, in aggregate, £15,000, from the exercise of the warrants have been received by the Company and will be used for general working capital purposes.

Following the exercise of the foregoing warrants, the Company currently has 117,274,999 warrants outstanding, including 10 million held by Power Metal Resources plc (LON: POW) exercisable at 1.25p per warrant, 5.1 million held by participants in the October 2019 fundraise exercisable at 1.50p per warrant, 17.2 million warrants held by participants in the March 2020 fundraise exercisable at 2p per warrant, 36,666,666 warrants held by participants in the June 2020 fundraise exercisable at 3p per warrant, and 48 million held by participants in the December 2020 fundraise exercisable at 3p per warrant.

Should all 117,274,999 warrants be exercised, the Company would receive an additional £3,072,000 in cash inflow which would provide a significant additional cash runway for

the Company.

Admission and Total voting rights

Application will be made for the Warrant Shares to be admitted to trading on AIM, and dealings are expected to commence on or around 17 March 2021 ('Admission'). The Warrant Shares will rank *pari passu* with the ordinary shares of the Company in issue. Following Admission, the share capital of the Company will comprise 378,912,593 ordinary shares.

Each ordinary share has one voting right and no ordinary shares are held in treasury. Accordingly, the total number of voting rights will be 378,912,593 and this figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, Katoro under the FCA's Disclosure Guidance and Transparency rules.

Following the issue of the Warrant Shares and Admission, Kibo Energy Plc will be interested in, in aggregate, 96,138,738 Ordinary Shares representing approximately 25.37% of the Company's then issued share capital.

This announcement contains inside information as stipulated under the Market Abuse Regulations (EU) no. 596/2014.

****ENDS****

For further information please visit www.katorogold.com or contact:

| | | | |
|----------------|--|---------------------|--------------------|
| Louis Coetzee | louisc@katorogold.com | Katoro Gold plc | Executive Chairman |
| Bhavesh Patel | +44 20 3440 6800 | RFC Ambrian Limited | Nominated Adviser |
| Andrew Thomson | | | |
| Nick Emmerson | +44 (0) 1483 413 500 | SI Capital Ltd | Broker |
| Sam Lomanto | | | |

Isabel de Salis
Beth Melliush

+44 (0) 20 7236 1177 St Brides Partners Ltd Investor and Media
Relations Adviser

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

IOEBSGDXIBGDGBC