RNS Number : 7081U
Unicorn Mineral Resources plc
15 September 2026

Unicorn Mineral Resources Plc

("Unicorn", or "the Company")

Acquisition of the Historic Klein Aub Copper Mine

Strategic Entry into Near-Term Production, Rapid Brownfield Value Creation & Direct Exposure to High-Demand Energy Transition Metals in Namibia

Unicorn Mineral Resources Plc (LSE: UMR) is pleased to announce the signing of a formal Share Purchase Agreement (the "Acquisition Agreement") to acquire a 75% interest in Q Global Copper Namibia (Pty) Ltd ("QGC Namibia").

QGC Namibia holds two granted Exclusive Prospecting Licences (EPL5851 and EPL7958) covering 6,536 hectares in the Kalahari Copperbelt, comprising the historic Klein Aub Copper Mine, its surface resources, and extensive exploration potential (the "Klein Aub Copper Project").

Key Investment Highlights

- **Pivotal Pivot to Revenue Generation:** Positions Unicorn to transition from an exploration-focused entity into a near-term base metals producer targeting cash-generative processing of surface resources.
- **High-Grade Brownfield Advantage:** Access to 5.5 million tonnes of historical surface tailings inhouse estimate **0.24% Cu and 7.4 g/t Ag**, and approximately 100,000 tonnes of high-grade surface slimes, inhouse estimate **1.34% Cu and 33.55 g/t Ag**, drastically lowering processing lead times and capital expenditure requirement compared to greenfield developments.
- **Tier-1 Geological Address:** Located in the world-class Kalahari Copperbelt, a multi-million-tonne sedimentary copper province experiencing major international corporate consolidation (including major transactions by MMG, Sandfire Resources, and Rio Tinto across the belt).
- **Unlocking Primary Exploration Scale:** Significant upside through outcropping stratabound copper-silver mineralisation identified along strike, supported by a historic mine footprint that produced 5.5Mt @ 2.0% Cu and 50g/t Ag to depth.
- **Strategic Macro Copper Exposure:** Direct leverage to global copper demand driven by global electrification, renewable energy infrastructure, and structural supply deficits in refined copper.
- **Jurisdictional Momentum:** Capitalises on Namibia's reputation as one of Africa's premier mining investment destinations, benefiting from transparent regulatory frameworks, exceptional existing infrastructure, power availability, and deep local mining support.

Transformative Nature of the Project and Macro Exposure to Copper Market

Direct Exposure to Macro Copper Tailwinds

Copper is central to the global energy transition, grid modernisation, and clean-tech expansion. Supply shortages and long lead times for new greenfield mines highlight the market value of projects with immediate processing capacity. By acquiring such a project as the Klein Aub Copper Project, with high-grade surface material and fast-track processing capability, Unicorn establishes a direct, revenue-focused exposure to structural copper demand.

Low-Risk, Fast-Track Brownfield Opportunity

Developing greenfield mining assets typically requires long lead times, heavy capital expenditure, and extensive permitting cycles. The Klein Aub Project offers a low-risk, fast-track alternative:

- **Surface Tailings and Slimes:** Immediate low-cost target for processing, containing ~5.5Mt of tailings, inhouse estimate 0.24% Cu, 7.4g/t Ag, and high-grade slimes inhouse estimate 1.34% Cu, 33.55g/t Ag.

- **Plug-and-Play Infrastructure:** Benefiting from existing site access, nearby electrical power grid sub-stations, and local water supply accessible from existing underground mine shafts.

- **Underground and Resource Potential:** The original underground workings produced over 5.5Mt at a high average mined grade of 2.0% Cu and 50.0g/t Ag. Outcropping mineralisation on the surface along strike provides immediate, low-cost exploration targets for potential primary resource expansion.

Strategic Location in Namibia's Kalahari Copperbelt

Namibia is recognised as one of the most stable, investor-friendly, and infrastructure-rich mining jurisdictions in Africa. The Kalahari Copperbelt-stretching from Namibia across to Botswana-has emerged as one of the most active sediment-hosted copper provinces in the world, attracting major international miners and significant M&A activity.

Unicorn's acquisition establishes a key footprint in this prolific belt alongside existing regional success stories, providing a strategic platform for broader growth in Southern Africa.

Terms of the Acquisition Agreement

Under the updated terms (amending the preliminary terms announced 13 November 2025):

- **Initial Consideration:** ZAR6.0m (€324,000), split into ZAR2.0m (€108,000) payable on completion (ZAR895k in cash, ZAR1.105m in 444,925 new ordinary shares) and ZAR4.0m in deferred loan notes.

- **Deferred Consideration:** ZAR4.0m (€216,000) structured as Loan Notes, where ZAR2.4m converts into 1,411,496 new ordinary shares and ZAR1.6m is redeemed for cash upon the grant of a Mining Licence or completion of regulatory updates with MIME.

- **Exploration Data Purchase:** ZAR19.0m (€1,026,000) minus outstanding debts (settled in cash up to ~ZAR2.0m), with the remaining balance satisfied via the issue of up to 7,652,033 new ordinary shares.

Fully Funded Near-Term Program

The initial acquisition consideration, transaction costs, and immediate work programs on site are funded through the £1.25m unsecured loan facility entered into with Electro Automation (Group) Limited (announced on 17 August 2026).

Chairman's Statement

Paddy Doherty, Chairman of Unicorn Mineral Resources Plc, commented:

"The acquisition of the Klein Aub Copper Mine represents a strategic inflection point for Unicorn. Over recent months, our board and executive team have focused on identifying high-impact assets that can rapidly transform our business profile. Klein Aub delivers on every metric: low capital expenditure surface resource processing, strong grade, established infrastructure, and massive resource expansion potential along strike.

We are entering the copper market at a favourable time, as demand driven by global electrification continues to grow. Furthermore, executing this project in Namibia-a stable, supportive jurisdiction undergoing a major mining investment surge-positions us to deliver value for our shareholders. We look forward to progressing our Bankable Feasibility Study and advancing Klein Aub toward production over the next 12 months."

This announcement contains information which, prior to its disclosure, was inside information as stipulated under Regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310 (as amended).

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