

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF REGULATION 11 OF THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS 2019/310.

8 April 2024

**BWA Group PLC**  
("BWA", the "Group", or the "Company") (AQSE: BWAP)

### **Closing of final round of subscriptions**

BWA Group Plc [AQSE: BWAP], which holds mineral exploration licences in both Cameroon and Canada and is quoted on London's AQSE Growth Market, is pleased to announce, further to the notification of 3 November 2023 (the "**Notification**"), and those of the closing of previous rounds of subscriptions (announced on 7 December 2023, 4 January 2024 and 1 March 2024), the Company has closed the final round of subscriptions (the "**Final Closing**") for a further 20,000,000 new ordinary shares of 0.5p each ("**Ordinary Shares**"). As set out in the Notification, the new Ordinary Shares are being issued at a price of 0.5p per Ordinary Share, accompanied by warrants in the ratio of 1 for 2 ordinary shares subscribed, exercisable into Ordinary Shares at a price of 0.6p per share until 31 October 2024 and 0.75p per share thereafter until 31 October 2026 ("**New Shares**").

At the Final Closing, the Company has raised an additional £100,000, making a total of £608,134 when combined with the previous three closings (the "**Subscription**"). The Subscription has been received from Jonathan Wearing, a Director and Substantial Shareholder of the Company. The use of funds is as set out in the Notification.

The New Shares will be allotted under the Company's existing unspent share issue authorities and are expected to be admitted to trading on the AQSE Growth Market on 12 April 2024 ("**Admission**"). On Admission, Mr Wearing will hold 127,790,000 Ordinary Shares, equivalent to 16.31% of the Ordinary Shares on Admission. Mr Wearing's holding includes Ordinary Shares held by Tricastle Investments Limited, a company he controls.

The issue of the New Shares constitutes a related party transaction under the AQSE Growth Market Access Rules. The Board has concluded, having exercised reasonable care, skill and diligence, that the related party transaction is fair and reasonable as far as the shareholders of the Company are concerned.

On Admission, the Company will have 783,573,147 Ordinary Shares in issue, each with one voting right. The Company does not hold any shares in treasury and therefore the total number of voting rights in the Company is 783,573,147. This figure should be used by shareholders from Admission 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 the Company under the FCA's Disclosure Guidance and Transparency Rules.

The Board is responsible for the contents of this announcement.

For further information on the Company, please visit:

<http://www.bwagroupplc.com/index.html>

or contact:

**BWA Group PLC**  
James Butterfield  
Managing Director

+44 (0)7770 225253  
[enquiries@bwagroupplc.com](mailto:enquiries@bwagroupplc.com)

Jonathan Wearing  
Chairman

**Allenby Capital Limited**  
**Corporate Adviser**  
Nick Harris/Lauren Wright

+44 (0)20 3328 5656

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them.

**Details of the persons discharging managerial responsibilities / persons closely associated.**

<b>Name</b>	<b>Jonathan Wearing</b>
<b>Reason for notification</b>	Director of BWA Group Plc Initial
<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer, or auction monitor</b>	BWA Group Plc
<b>LEI</b>	213800XG3K7PTAAG8630
<b>Description of the financial instrument, type of instrument</b>	Ordinary shares of 0.5p each
<b>Identification code</b>	ISIN: GB0033877555
<b>Nature of the transaction</b>	Subscription for Ordinary Shares
<b>Price(s) and volume(s)</b>	20,000,000 0.5p per share
<b>Aggregated information</b>	N/A
<b>Aggregated volume</b>	
<b>Price</b>	
<b>Date of the transaction</b>	5 April 2024
<b>Place of the transaction</b>	N/A