

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

1 March 2024

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

Closing of third round of subscriptions
Extension of Offer for Subscription
Total Voting Rights

Closing of third 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**”), the closing of the first round of subscriptions (announced on 7 December 2023 – the “**First Closing**”) and the closing of the second round of subscriptions (announced on 4 January 2024 - the “**Second Closing**”), the Company has closed the third round of subscriptions (the “**Third Closing**”) for a further 10,000,000 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 Third Closing, the Company has raised an additional £50,000, making a total of £508,134 when combined with the previous two 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 7 March 2024 (“**Admission**”). On Admission, Mr Wearing will hold 107,790,000 Ordinary Shares, equivalent to 14.12% 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 763,573,147 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 763,573,147. 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.

Extension of Offer for Subscription

The board of directors of the Company has agreed to extend the offer for subscription until 29 March 2024, at which time a fourth and final closing will take place. All terms will remain as set out in the Notification. Any shareholder who may wish to subscribe for New Shares in the issue may express an interest to the Company by emailing enquiries@bwagroupplc.com.

Total Voting Rights

The Company's issued share capital as at the date of this announcement comprises 753,573,147 Ordinary Shares in issue, each with one voting right. The Company does not hold any Ordinary Shares in treasury and therefore the total number of voting rights in the Company is 753,573,147. This figure should be used by shareholders 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. On Admission the number of Ordinary Shares will increase as set out above.

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:

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Director

Allenby Capital Limited
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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.

Name	Jonathan Wearing
Reason for notification	Director of BWA Group Plc Initial BWA Group Plc
Details of the issuer, emission allowance market participant, auction platform, auctioneer, or auction monitor	BWA Group Plc
LEI	213800XG3K7PTAAG8630
Description of the financial instrument, type of instrument	Ordinary shares of 0.5p each
Identification code	ISIN: GB0033877555
Nature of the transaction	Subscription for Ordinary Shares
Price(s) and volume(s)	10,000,000 0.5p per share

Aggregated information
Aggregated volume
Price
Date of the transaction
Place of the transaction

N/A

29 February 2024

N/A