

BWA GROUP PLC

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

3 November 2023

BWA Group PLC

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

Proposed Offer for Subscription and Directors’ Participation

BWA Group Plc [AQSE: BWAP], which holds mineral exploration licences in both Cameroon and Canada and is quoted on London’s AQSE Growth Market, announces it is proposing to raise up to £900,000 by way of an issue of up to 180,000,000 new Ordinary shares of 0.5p each (“**Ordinary Shares**”) 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**”).

The Company has received firm commitments from its Directors and a major shareholder to subscribe for in excess of £450,000, representing over 50% of the proposed fundraising. All the Directors of the Company have committed to participate.

The majority of the funds raised are to be used to continue the Group’s exploration programme on its two claim areas in Cameroon at Nkoteng and Dehane for Heavy Mineral Sands to complete the planned auger drilling program and a Mineral Resource Estimate and Preliminary Economic Assessment, in accordance with JORC (2012) by Q2 2024.

An updated corporate presentation, together with the recently produced Competent Persons Report ([December 2021](#)), in which a detailed summary of exploration works and geological settings can be found, are both available on the Company’s website. A copy of the presentation can also be viewed through the following link:

[PowerPoint Presentation \(bwagroupplc.com\)](http://bwagroupplc.com)

The Company announced ([27 April 2023](#) and [19 July 2023](#)) further encouraging results from preliminary granulometric test-work and orientation heavy mineral separation test work showing promising evidence of Valuable Heavy Minerals (VHM) ilmenite, rutile, kyanite and zircon in the Dehane and Nkoteng licence areas, and encouraging observations from reconnaissance site visits to newly granted Dehane 2, Dehane 3 and Nkoteng 2 licence areas (6th April 2023). These announcements have been supplemented by the announcement of 16 October 2023 reporting encouraging evidence of heavy mineral sands in the Dehane and Nkoteng licence areas.

The Ordinary Share issue will be made on a non-pre-emptive basis under the terms of the Board’s authority confirmed at the last AGM. Any shareholder, however, who may wish to subscribe for Ordinary Shares in the issue may express an interest to the Company by emailing enquiries@bwagroupplc.com.

BWA GROUP PLC

For further information on the Company, please visit:

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

or contact:

BWA Group PLC
James Butterfield
Chairman

+44 (0)7770 225253
enquiries@bwagroupplc.com

Jonathan Wearing
Director

Allenby Capital Limited
Corporate Adviser
Nick Harris/Lauren Wright

+44 (0)20 3328 5656

Links to the documents on the Company's website

Company Announcement of 16 October 2023 -

<http://www.bwagroupplc.com/Announcements/16102023%20BWA-Cameroon-DehaneNkoteng-Licences-ReconnaissanceRNS13-10-2023.pdf>

Competent Person's Report -

http://www.bwagroupplc.com/documents/BWA%20Nkoteng%20%20Dehane%20CPR%20Final_20211210.pdf

Announcement of 1 February 2022 -

<http://bwagroupplc.com/Announcements/01022022%20Positive%20Mineral%20Results%20for%20Nkoteng%20&%20Dehane%20Projects.pdf>