

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF
REGULATION 11 OF THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS 2019/310.
4 January 2024

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

Closing of second round of subscriptions
Extension of Offer for Subscription

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 the closing of the first round of subscriptions (announced on 7 December 2023 – the “**First Closing**”), the closing of the second round of subscriptions (the “**Second Closing**”) for 226,800 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 Second Closing, the Company has raised an additional £1,134, making a total of £458,134 when combined with the £457,000 at the First Closing (the “**Subscription**”). The Subscription has been received from an existing shareholder. 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 9 January 2024 (“**Admission**”).

The board of directors of the Company has agreed to extend the offer for subscription until 29 February 2024, at which time a third 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.

On Admission, the Company will have 607,348,347 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 607,348,347. 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>

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