

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF REGULATION 11 OF THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS 2019/310.
7 December 2023

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

Closing of first 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 (the “**First Closing**”) for 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 First Closing, the Company has raised a total of £457,000 through subscriptions for a total of 91,400,000 New Shares (the “**Subscriptions**”). The Subscriptions have been received from all three member of the board and directors (the “**Board**”) and two existing substantial shareholders. The Board expects to have a second and final closing round of subscriptions for New Shares on 31 December 2023. 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 December 2023 (“**Admission**”). On Admission, the revised shareholdings of the Directors and Significant Shareholders, will be, to the best knowledge of the Company, as follows:

Name	Current Shareholding	% of Current Share Capital	New Shares	Enlarged Shareholding	% of Enlarged Share Capital
<i>Directors</i>					
James Butterfield	57,618,739	11.28%	200,000	57,818,739	9.85%
Jonathan Wearing ¹	36,540,000	7.16%	60,000,000	96,540,000	16.45%
John Byfield	5,440,000	1.07%	200,000	5,640,000	0.96%
<i>Significant Shareholders</i>					
Richard Battersby ²	98,337,890	19.26%	1,000,000	99,337,890	16.93%
G & O Energy Investments Limited	57,000,000	11.16%		57,000,000	9.71%
Mr D M Cass	49,782,022	9.75%	30,000,000	79,782,022	13.60%
Alex Borrelli	35,438,469	6.94%		35,438,469	6.04%

Gudmundur Svavarsson	32,049,000	6.28%		32,049,000	5.46%
Mr J Harvey	23,285,193	4.56%		23,285,193	3.97%
Vilhjalmur Thor Vilhjalmsson	20,859,200	4.08%		20,859,200	3.55%

1. *Mr Wearing's holding includes Tricastle Investments Limited, a company he controls.*
2. *Mr Battersby's holding include shares held by The Bank of New York (Nominees) Limited and CGWM Nominees Limited as nominees for Bath Group Limited and Second Neric Limited, both of which companies 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 are fair and reasonable as far as the shareholders of the Company are concerned.

On Admission, the Company will have 602,081,547 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 496,658,507. 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.

Any shareholder, however, who may wish to subscribe for New Shares may express an interest to the Company by emailing enquiries@bwagroupplc.com.

The Board are 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	James Butterfield
Reason for notification	Director of BWA Group Plc Initial
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)	200,000 0.5p per share
Aggregated information	N/A
Aggregated volume	
Price	
Date of the transaction	5 Dec 2023
Place of the transaction	N/A

Name	John Byfield
Reason for notification	Director of BWA Group Plc Initial
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)	200,000 0.5p per share
Aggregated information	N/A
Aggregated volume	
Price	
Date of the transaction	5 Dec 2023
Place of the transaction	N/A

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	
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)	60,000,000 0.5p per share
Aggregated information	N/A
Aggregated volume	
Price	
Date of the transaction	5 Dec 2023
Place of the transaction	N/A