

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

28 March 2023

BWA Group PLC

(“BWA” or the “Company”)

Funding Update

BWA (AQSE: BWAP), which has mineral exploration licences in both Cameroon and Canada at various stages of development and is quoted on London’s AQSE Growth Market, announces the provision of £35,000 of additional funding from its Board and certain existing investors.

The funding is in the form of short-term loan notes with the following terms (the “Notes”):

- Maturity date – 30 June 2023.
- Interest rate – 100%. Interest to be payable in cash on maturity.
- Repayment – In cash on maturity, but with a put option for the Company and a call option for the noteholder to require repayment through the issue of new ordinary shares of 0.5 pence each in the capital of the Company (“**Ordinary Shares**”) at the nominal value. These options to be exercised no later than 23 June 2023.
- Security - Unsecured

In addition, the Company is in the process of formalising final terms for the short-term unsecured loans initially announced on 16 January 2023, which have a total principal amount of £39,000 (the “**Loans**”). It is anticipated that the maturity date of the Loans will be brought in line with the Notes.

Further updates will be made as matters develop.

The Directors of BWA are responsible for the contents of this announcement.

Ends -

For further information:

BWA Group PLC
James Butterfield
Interim Chairman

+44 7770 225253
enquiries@bwagroupplc.com

Allenby Capital Limited
Corporate Adviser
Nick Harriss/Lauren Wright

+44 20 3328 5656

Schedule of Lenders

Name	Notes	Loans
James Butterfield (Director)	£8,000	£8,500
Alex Borrelli (Director)	£1,000	£4,500
James Hogg (Director)	£1,000	£4,500
Dick Howe (Subsidiary Director)	£0	£3,000
Richard Battersby (Shareholder & Former Director)	£5,000	£8,500
Jonathan Wearing (Shareholder)	£20,000	£10,000
Total	£35,000	£39,000

Market Abuse Regulation (MAR) Disclosure

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	Alex Borrelli	James Butterfield	James Hogg
Reason for notification	Director of BWA Group Plc	Director of BWA Group Plc	Director of BWA Group Plc
	Initial	Initial	Initial
Details of the issuer, emission allowance market participant, auction platform, auctioneer, or auction monitor	BWA Group Plc	BWA Group Plc	BWA Group Plc
LEI	213800XG3K7PTAAG8630	213800XG3K7PTAAG8630	213800XG3K7PTAAG8630
Description of the financial instrument, type of instrument	Ordinary shares of 0.5p each	Ordinary shares of 0.5p each	Ordinary shares of 0.5p each
Identification code	ISIN: GB0033877555	ISIN: GB0033877555	ISIN: GB0033877555
Nature of the transaction	Option to settle loan notes through the issue of Ordinary Shares	Option to settle loan notes through the issue of Ordinary Shares	Option to settle loan notes through the issue of Ordinary Shares
Price(s) and volume(s)	200,000 Ordinary Shares at 0.5p per share	1,600,000 Ordinary Shares at 0.5p per share	200,000 Ordinary Shares at 0.5p per share
Aggregated information	N/A	N/A	N/A
Aggregated volume			
Price			
Date of the transaction	27 March 2023	27 March 2023	27 March 2023
Place of the transaction	N/A	N/A	N/A