

Proposed Fundraising and Directors' Participation

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

9 March 2022

BWA Group PLC

("BWA", the "Group", or the "Company") (AQSE: BWAP)

Proposed Fundraising 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 £500,000 by way of an issue of up to 83,333,333 new Ordinary shares of 0.5p each ("**Ordinary Shares**") at a price of 0.6p per Ordinary Share.

The majority of the funds 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 initial mineral resource estimates, in accordance with JORC (2012) by Q3 2022.

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.

The Company [announced](#) (1 February 2022) encouraging XRD results showing promising returns of Valuable Heavy Minerals (VHM) ilmenite, rutile, kyanite and zircon from select units of the mineralised sands, as well as anomalous garnet percentages.

All the Directors of the Company and certain other shareholders are proposing to subscribe for shares in the issue.

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. The minimum sum to be raised under the subscription is £350,000; should the minimum not be achieved by 1 April 2022, the funds subscribed will be returned without deduction to subscribers.

For further information on the Company, please visit:

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

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Links to the documents on the Company's website:

Corporate Presentation – <http://bwagroupplc.com/presentations/BWA-BWAR-PresentationFinalPdf15-2-2022.pdf>

Competent Person's Report

- http://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>