

# Update on Legal Action

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

11 August 2022

## **BWA Group PLC**

(“BWA” or the “Company”)

### **Update on Legal Action**

BWA Group plc [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, provides an update in relation to the legal action against St-Georges Eco-Mining Corp. (“**SGEM**”), which was first announced on 31 December 2021.

The Company has recently received a request from SGEM to convert part of their holding of convertible loan notes issued in partial consideration of the Company’s acquisition of Kings of the North Corp. in 2019, the acquisition of which is the subject of the legal action. Following consultation with the Company’s lawyers in both the UK and Canada, the Company has declined to accept the request until the legal action is concluded as the convertible loan notes form an integral element of the action. SGEM expressed their wish to convert the maximum proportion of their holding of £2,151,409 convertible loan notes (full details of which were announced on 5 September 2019, including the maximum level of the Company’s voting rights that they may hold at any one time).

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

Ends -

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