

BWA Group PLC
 (“BWA” or the “Company”)

Conversion of Loan Notes and Director / PDMR Shareholdings

BWA (AQSE: BWA), 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 that it has allotted a total of 42,430,383 ordinary shares of 0.5 pence each in the Company (“**Ordinary Shares**”), at a price of 0.6 pence per share, following the conversion of the 14% Convertible Unsecured Loan Notes (“**Loan Notes**”) originally issued in May 2022 (the “**Conversion Shares**”). The Conversion Shares have been allotted in conversion of £200,000 of Loan Notes plus accrued interest since issue.

In addition, a further 1,000,000 Ordinary Shares have been issued in settlement of £10,000 of liabilities resulting from the short-term unsecured loans described in the announcement of 28 March 2023 (the “**Capitalisation Shares**”).

Application will be made for the Conversion Shares and the Capitalisation Shares (together, the “**New Shares**”) to be admitted to trading on the AQSE Growth Market and admission is expected to become effective on 17 June 2024 (“**Admission**”).

On Admission, the interests of the directors and significant shareholders in the enlarged issued share capital of the Company are as follows:

Name	Current Shareholding	% of Current Share Capital	New Shares	Enlarged Shareholding	% of Enlarged Share Capital
<i>Directors</i>	207,899,768	26.01%		215,848,473	25.62%
James Butterfield	60,969,768	7.63%	525,290	61,495,058	7.30%
Jonathan Wearing ¹	141,290,000	17.68%	7,423,415	148,713,415	17.65%
John Byfield	5,640,000	0.71%		5,640,000	0.67%
<i>Significant Shareholders</i>					
St. Georges Eco-Mining Corp	149,224,800	18.67%		149,224,800	17.71%
Richard Battersby ²	99,337,890	12.43%	1,058,250	100,396,140	11.91%
Mr D M Cass	79,782,022	9.98%	31,833,817	111,615,839	13.25%
G & O Energy Investments Limited	57,000,000	7.13%		57,000,000	6.76%
Alex Borrelli	35,438,469	4.43%	530,083	35,438,469	4.21%
Gudmundur Svavarsson	32,049,000	4.01%		32,049,000	3.80%

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.

Total Voting Rights

Following Admission, the Company will have 842,603,530 Ordinary Shares in issue, each share carrying the right to one vote. The Company does not hold any Ordinary Shares in Treasury. Following Admission, the figure of 842,603,530 Ordinary Shares may be used by shareholders in the Company 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 share capital of the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

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

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For further information:

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