

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

18 November 2022

BWA Group PLC

(“BWA” or the “Company”)

Business & Funding Update

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, announces an update on its funding and working capital position.

The position set out in the announcement of 13 October 2022 is materially unchanged. The board of directors of the Company (the “Board”) continues to review alternative sources of capital for the Company. These include, but are not limited to:

- Further issues of Loan Notes;
- Disposals of assets; and
- Seeking additional capital at a subsidiary level.

Such investment could be into BWA, its subsidiaries or directly into projects. The Board is cognisant of the current difficulties in raising funds on public equity markets and is taking appropriate professional advice.

As at 15 November 2022, the Company had cash balances of £7,367 and net current liabilities of £168,450. The Board continues to seek to minimise any further expenditure until a solution can be found.

Further updates will be made as matters develop.

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

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