

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

20 May 2022

BWA Group PLC

(“BWA” or the “Company”)

Subscription of Loan Notes

BWA Group plc [AQSE: BWAP], which has mineral exploration licences both in Cameroon and Canada at various stages of development and is quoted on London’s AQSE Growth Market, announces an update to its funding strategy.

The Company had previously announced (9 March 2022) its intention to raise funds by way of an issue of new ordinary shares of 0.5p each (“**Ordinary Shares**”). In subsequent discussions with potential investors, a general preference was expressed to make a further issue by the Company of convertible loan stock, following such issues in 2018 and 2019.

The Company is pleased to announce that it has received applications for £165,000 of 14% Convertible Unsecured Loan Notes (“**Loan Notes**”). The Loan Notes are convertible to Ordinary Shares at 0.6 pence per Ordinary Share, the proposed issue price of the Ordinary Shares contemplated in the announcement of 9 March 2022, or redeemable, if not previously converted, on 30 April 2024. Interest on the Loan Notes will be rolled up and converted along with the principal amount of the Loan Notes. The Loan Notes will not be listed on any market.

The maximum permitted issue of Loan Notes is £350,000 and none have been issued prior to this current issue; the Company will update when further subscriptions are received.

The funds used will be used for general working capital purposes.

The Directors of BWA Group plc have subscribed for the following amounts of Loan Notes:

Director

Richard Battersby		£5,000
Alex Borrelli	£2,500	
James Butterfield	£2,500	
James Hogg	£5,000	

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

Ends -

For further information:

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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	Richard Battersby	Alex Borrelli	James Butterfield	James Hogg
Reason for notification	Director of BWA Group plc	Director of BWA Group plc	Director of BWA Group plc	Director of BWA Group plc
	Initial	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	BWA Group plc
LEI	213800XG3K7PTAAG8630	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	Ordinary shares of 0.5p each
Identification code	ISIN: GB0033877555	ISIN: GB0033877555	ISIN: GB0033877555	ISIN: GB0033877555
Nature of the transaction	Subscription for Convertible Loan Stock	Subscription for Convertible Loan Stock	Subscription for Convertible Loan Stock	Subscription for Convertible Loan Stock
Price(s) and volume(s)	£5,000 convertible into Ordinary Shares at 0.6p per share	£2,500 convertible into Ordinary Shares at 0.6p per share	£2,500 convertible into Ordinary Shares at 0.6p per share	£5,000 convertible into Ordinary Shares at 0.6p per share
Aggregated information	N/A	N/A	N/A	N/A
Aggregated volume				
Price				
Date of the transaction	19 May 2022	19 May 2022	19 May 2022	19 May 2022
Place of the transaction	N/A	N/A	N/A	N/A

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