

6 May 2025

BWA Group PLC

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

Exploration Results for the Dehane 1 Heavy Mineral Sands Project, Cameroon

BWA Group plc [AQSE: BWAP] which has mineral exploration permits in Cameroon and mining claims in Canada, and is quoted on London's AQSE Growth Market, provides results from its recently completed shallow exploration auger drilling programme at its 90% owned, through BWA Resources (UK) Ltd ("**BWAR**"), Dehane 1 heavy mineral sands permit, located in the South Region of Central Cameroon ("**Dehane 1**", "**D1**" or the "**Dehane Project**").

The Dehane 1 Project is located 166 km southwest of Yaoundé, and 70 km from the deep seaport and industrial zone of Kribi. The D1 permit covers an area of 132 km² and includes approximately 20 km of strike length of the Nyong river system, an area known to be prospective for Ilmenite, Rutile, Zircon, and Kyanite heavy mineral sand (HMS) mineralisation.

The sampling programme comprised of 30 drillholes for a total of 225.0 metres and 78 primary samples. This follows on from a first pass reconnaissance programme of 11 pit and 29 hand auger holes reported on 13 July 2021 which confirmed the area contains anomalous titanium (Ilmenite-Rutile), zirconium (Zircon) and aluminium (Kyanite) with samples reporting up to 2.61% TiO₂, 29.0% Al₂O₃ and 0.26% Zr (13 July 2021).

The programme targeted the northern area of the licence, which has been identified as an area of alluvial HMS mineralisation related to the extensive Nyong river system and associated floodplains. The objective of the programme was to test the complete alluvial profile from surface to basement and interpreted prospective basal gravel horizons. Due to challenging drilling conditions, this objective was not satisfactorily accomplished and will be re-visited with suitably adapted drilling methods to enable deeper drilling. Despite this, BWA are happy that HMS have been intercepted in the area to show mineralisation exists. Further systematic and deeper drilling will be undertaken to test the target and delineate a potential resource.

An enhanced version of this announcement, including figures, maps and tables can be viewed on the link below.

Highlights

BWA is pleased to announce positive highlights of heavy mineral separation studies and X-ray diffraction (XRD) analyses on 78 primary samples from 30 shallow auger holes, reported in accordance with the JORC Code 2012 edition.

- Total Heavy Mineral (THM) raw sample grades up to 4.7% over 8 metres thickness.
- Valuable Heavy Mineral (VHM) content (ilmenite, rutile, kyanite, and zircon) up to 3.0% over 8 m.
- >2% minimum 1m thick intervals THM encountered in 16 drillholes.
- >1% minimum 1m thick VHM encountered in 14 drillholes.
- Only two drillholes terminated in basement occurring at depths around 6-9 m (DH1_012 and 14).
- Results outline a coherent >2% THM near surface area of approximately 3 km x 1.5 km aerial extent and average 3-5 metres of thickness, tracing the approximate river course.
- Significant areas of the interpreted floodplain remain untested.
- The occurrence of HMS minerals are observed in all holes, from the surface down to EOH (not all significant intercepts).

Jonathan Wearing, Chairman of BWA Group Plc, commented:

"As follow up to the 2021 initial exploration and as further preliminary exploration, BWA are pleased with the results of this programme, as it shows there are significant accumulations of HMS. BWA will use this new data to design future and systematic programmes that we plan to implement in the near future that we anticipate will add significant value to the Company's growing and developing HMS portfolio. BWA are committed to reinvigorate the heavy mineral sands production in the country.

We look forward to providing further results in due course for Nkoteng 2, Dehane 3 and the other permits that we are actively exploring in our Cameroon portfolio".

Work Completed

An initial first pass reconnaissance pit and hand auger programme was reported on 13 July 2021. This programme identified areas of interest, subsequently followed up on the recently completed programme.

Percussion auger drilling was carried out between 17 and 29 November 2024, consisting of 30 drillholes completed on an approximate grid of 500 metres, where access allowed. Holes were drilled to an average depth of around eight metres using the Archway track percussion rig. The objective of the programme was to test the complete

alluvial profile, in particular the interface between alluvial and basement rocks, where the development of coarse sands is most likely.

Due to ground conditions and auger rig type, only 2 of the 30 holes drilled tested the target interface.

Seventy-eight primary samples were collected and composited within holes by similar lithologies and submitted to Scientific Services Laboratory, Cape Town, South Africa, for heavy liquid separation (HLS) and x-ray diffraction (XRD). Drillhole locations are shown in the enhanced version that can be viewed below.

Evidence of heavy minerals was observed at the surface and within all drillholes, which provides encouraging evidence for the potential development of economic accumulations of HMS within the licence. Within the drill core, medium and coarse-grained rutile, ilmenite and kyanite were observed in numerous horizons and appear to be continuous layers of sand throughout the area tested. The results are being further interpreted, and further work will be planned based on the updated understanding.

Geology and Geological Interpretation

The Dehane licences are located in the Western Cameroon Domain, which extends along the border between Nigeria and Cameroon. This domain consists of a series of medium-grade to high-grade schists and gneisses of volcanic and volcano-sedimentary origin, intruded by later-stage granitoid complexes, the basement rocks are the source of heavy minerals.

The Nyong River is the main river which runs through the licence areas. The BWAR licences (D1, D2 and D3) allow access to approximately 60 km of the prospective Nyong River floodplain system, deltas, estuarine coastline and associated tributaries.

The licences encompass a large active river system and an even larger paleo-floodplain area, and marine coastline observed in satellite imagery, although this has yet to be fully ground-truthed through fieldwork. This paleo-floodplain is likely to be a significant target for exploration and covers the length of the river with an initial expected width of over 2 km in the north and increasing in the south. Other rivers of various importance are found there: Owoumbé, Nkoudou, Bidinga, Mbebe, Mboke, and Ongué.

The Dehane area has been known for some historic small-scale artisanal historical rutile mining. However, the extent of its exploitation has not translated to concentrated modern exploration.

Mineralisation

Ilmenite, rutile and kyanite were visible during the drilling. Generally, the rutile grains are reddish and medium to coarse-grained compared to the black finer-grained ilmenite.

The typical drillhole lithologies consist of a thin layer of organic soil-sandy material measuring less than 10 cm from the surface. This layer overlies a varying thickness of coarse to medium-grained sands, where the HMS is predominant and fine-grained plastic clays. The gneiss bedrock's depth varies and is generally unknown in the licence area, as most holes failed to intercept the basement contact due to excess water, despite holes depths down to 13 metres. Two holes intercepted the contact at depths of between six to nine metres.

Competent Person's Statement and Technical Sign off

The technical information in this release which relates to the BWA Dehane 1 Project is based upon and fairly represents information and data collected, supervised, reviewed and compiled by Mr Lewis Harvey, MSc., Principal Consulting Geologist for Addison Mining Services, who is a Member of the Australian Institute of Geoscientists.

The technical information has also been reviewed by Mr J. N. Hogg, MSc. MAIG, Principal Geologist for Addison Mining Services (AMS) and a Member of the Australian Institute of Geoscientists.

Mr Harvey and Mr Hogg have sufficient experience relevant to the style of mineralisation, the type of deposit under consideration and the activity undertaken to qualify as a Competent Person as defined in the JORC Code 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, and Qualified Persons under the AIM rules.

Mr Harvey and Mr Hogg have reviewed and verified the technical information that forms the basis of and has been used in the preparation of this announcement, including all sampling and analytical data, and analytical techniques where applicable. Mr Harvey and Mr Hogg consent to the inclusion in this announcement of the matters based on the information, in the form and context in which it appears.

Forward-Looking Statement

This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward-looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

For further information on the Company, please visit www.bwagroupplc.com/index.html or:

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[Dehane 1 Exploration Results FINAL Website](#)