RNS Number : 1218D

BWA Group PLC

13 November 2026

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("BWA" or the "Company")

Related Party Transactions and Portfolio Update

BWA Group (AQSE: BWAP), the mining and exploration investment company, announces the acquisition of the remaining 10% interest in BWA Resources (UK) Ltd, provides an update on funding from its Chairman and confirms the relinquishment of its remaining Winterhouse claims in Canada.

Update on Kings of the North

As announced on 26 February 2026, Kings of the North Corp ("**KOTN**"), the Company's wholly owned Canadian subsidiary, completed a field mapping and sampling programme at the Isoukustouc licence. In light of the Isoukustouc licence group being the focus of KOTN's activities, it has decided to allow the remaining claims in the non-core Winterhouse licence area to expire as they fall due. A full write-down of the remaining value of Winterhouse has been made in the soon to be published audited accounts for the year to 30 June 2026. The decision by KOTN not to pursue the Winterhouse licence area further has been made due to the assessed commercial value, remote location and limited operating time in the area due to its northerly location.

Update on BWA Resources (UK) Ltd

The Company's interests in Cameroon are owned indirectly through BWA Resources (UK) Limited ("**BWAR**"). As part of the restructuring announced on 15 October 2026 and the retirement in June 2026 of Cameroon-resident BWAR director, Richard Howe, the Company has

purchased Mr Howe's 10% holding in BWAR for £10,000, resulting in BWAR becoming a wholly owned subsidiary of BWA (the "**Purchase**"). The Purchase constitutes a related party transaction under the Aquis Growth Market (Access) Rules. The Board has concluded, having exercised reasonable care, skill and diligence, that the Subscription is fair and reasonable as far as the shareholders of the Company are concerned.

Update on the Loan Facility from the Chairman

On 13 November 2025, the Company announced an increase in the unsecured, interest-free loan facility from the Company's Chairman, Jonathan Wearing, to £750,000 (the "**Facility**"), and that Mr Wearing had indicated his willingness to further support the working capital needs of the Company. The Company subsequently increased its drawings under the Facility to £1,370,000 as at the Company's year end and subsequently to £1,754,000. Mr Wearing continues to support the group whilst the Company pursues fresh inward investment and has agreed to fund further amounts up to a maximum aggregate of £2,000,000 and extend the term by one year to 30 June 2028 on the same terms. The increase and extension in the Facility constitutes a related party transaction under the Aquis Growth Market Access Rules. The Board (excluding Mr Wearing) has concluded, having exercised reasonable care, skill and diligence, that the increase and extension in the Facility is fair and reasonable as far as the shareholders of the Company are concerned.

The Directors of the Company accept responsibility for the contents of this announcement.

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