KAVANGO RESOURCES PLC

Section 172(1) Statement

25 April 2025

Kavango is a production and exploration business focussed on gold and copper, operating in Zimbabwe and Botswana. Kavango's long term strategy is the exploration and development of low technical risk gold and copper projects and to bring them into production. Until there is a regular income stream the Company is dependent upon raising funds for its continued operation. The nature of the business is important to the understanding of the Company by its members, employees and suppliers.

The Board understands the importance of regularly reviewing its strategy and of regularly assessing other opportunities in the Botswana and Zimbabwe market and/or internationally. In August 2024, the Company announced that it had designed a capital expenditure programme, which comprises of a number of staged capital raises for investment into specific value-generating projects. The primary objective being to define mineable gold resources and acquire plant and equipment for larger-scale production. A number of exploration work streams have been running in parallel to maximise the speed of growth, and the move into resource drilling. As Kavango's business grows and the Company establishes a track record of success, the board anticipates accessing other pools of capital to fund growth.

The Company engages regularly with its shareholders to ensure that its strategy, operational results and financial performance are clearly understood. Kavango engages with shareholders via roadshows, attending investor conferences and through regular reporting on the London Stock Exchange ("LSE"). The Company regularly takes part in investor conferences, both in the UK and internationally. LSE announcements include details of the website, X (formerly Twitter) account and include phone numbers to contact the Company and its professional advisors. Kavango is committed to conducting business in an ethical and honest manner in all the jurisdictions in which it operates and to implementing and enforcing systems that ensure bribery is prevented. The Company has a strict policy regarding anti-bribery and corruption.
The full Corporate Governance policy can be found on the Company website. www.kavangoresources.com

The impact of the Company's activities on its stakeholders, employees and suppliers and the likely impact of operations on the environment and local communities are of foremost importance to the directors when making business decisions.

Engagement with local communities is dependent on jurisdiction and the stage of development but is typically by public forum or with local or regional leaders, including site visits and workshops. Wherever possible, local communities are engaged in safe geological operations and support functions required for field operations and the delivery of Kavango's strategy, for the wider economic benefit of the local communities in the areas in which the Kavango group has a presence, which it believes is vital to the success of the Company.

The Company is committed to continually improving community development and community investment programmes through monitoring, measuring, and managing its social and economic impacts, placing local people at the centre of development by helping to build their capacity to control their own development. Community initiatives have included assistance to a rural school and sponsorship of a local football team.

The Company seeks to maximise local employment; the Botswana based team are all Botswana nationals, and in excess of 90% of the Zimbabwe team are Zimbabwean nationals.

Kavango strives to develop strong relationships with local governments and forge government partnership for socioeconomic diversification and mine development in rural areas, whilst always conforming to its core values.

The welfare and safety of the Group's employees, workforce, contractors and suppliers is of paramount importance to the directors and executive team who oversee and strictly enforce the Company safety policy across the Group. Employee training focuses on operating safely and considerately.

Kavango is committed to acting professionally and fairly for the benefit of its members as a whole, in pursuit of the success of the company. Kavango is committed to acting with integrity in all its business dealings and relationships, whilst striving for excellence by adhering to the highest ethical principles, demonstrating unwavering integrity through its actions and committing to sustainable practices in all aspects of the business.