



7 January 2026

**Kavango Resources plc**  
("Kavango" or the "Company")

**Grant of New Share Options and PDMR Disclosures**

Kavango Resources plc (LSE: KAV, VFEX: KAV.VX), the Southern Africa focused metals exploration and gold production company, announces Kavango's Board of Directors ("the Board") has approved the grant of 90,000,000 share options to Directors and PDMRs of the Company (the "Director Options") and 150,000,000 share options to employees and consultants of the Company and its subsidiaries (the "Other Options").

More information on the terms of the option grants is provided below.

The Director Options are exercisable at a price of 1 pence ("p") per Ordinary Share, vesting after three years and for a period of 10 years.

The Other Options are exercisable at a price of 1p per Ordinary Share, vesting after three years, for a period of 10 years.

The information below is set out in accordance with the requirements of the UK Market Abuse Regulation.

<b>1</b>	<b>Details of PDMR/person closely associated with them ("PCA")</b>	
a)	Name	a) Alexandra Gorman
		b) Donald McAlister
		c) Hillary Gumbo
		d) Gautam Dalal
<b>2</b>	<b>Reason for the notification</b>	
a)	Position/status	a) PDMR/Director
		b) PDMR/Director
		c) PDMR/Director
		d) PDMR/Director
b)	Initial notification /Amendment	Initial Notification
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
a)	Name	Kavango Resources PLC
b)	LEI	2138007PZJFATXWUTS29
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<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>			
a)	Description of the financial instrument, type of instrument	Ordinary shares	
	Identification code	ISIN: GB00BF0VMV24	
b)	Nature of the transaction	Grant of new share options	
c)	Price(s) and volume(s)	Price(s) GBPX      Volume(s)	
		a) 1p	40,000,000
			20,000,000
			20,000,000
			10,000,000
d)	Aggregated information		
	Aggregated Volume	N/A	
	Price		
e)	Date of the transaction	07-Jan-26	
f)	Place of the transaction	Off-market	

Further information in respect of the Company and its business interests is provided on the Company's website at [www.kavangoresources.com](http://www.kavangoresources.com)

For further information please contact:

**Kavango Resources plc**  
 Executive Chairman and  
 interim CEO  
 Peter F Wynter Bee  
 +44 7973 818125

**Shard Capital Partners LLP**  
 (Corporate Broker)  
 Damon Heath  
 +44 204 530 6926

**BlytheRay Ltd**  
 (Financial PR)  
 Tim Blythe/Megan  
 Ray/Said Izagaren  
[kavango@blytheray.com](mailto:kavango@blytheray.com)  
 +44 207 138 3204

**Inter-Horizon Group**  
 (Sponsoring Broker  
 - Zimbabwe)  
 Lloyd Mlotshwa  
[lmotshwa@ih-group.com](mailto:lmotshwa@ih-group.com)

**Nurture Advisory (Pvt) Ltd**  
 (Arrangers - Zimbabwe)  
 Zinzi Mlambo- Ziki  
[zinzi.ziki@nurtureinvest.com](mailto:zinzi.ziki@nurtureinvest.com)