



Marula Mining PLC
("Marula" or the "Company")

Blesberg Lithium Site Works Commence

14 September 2022

Marula Mining (AQSE: MARU) an African focused mining investment company, is pleased to update the market and shareholders that site works have commenced at the Blesberg Lithium and Tantalum Project in South Africa (the "Project" or "Blesberg").

This follows the announcement made on 7 September 2022 of the Preliminary Assay Results and the Board's decision to accelerate the fast-tracked treatment of the high-grade lithium in the spodumene mineralisation identified, contained in the existing stockpiles.

Highlights

- The Company's mining and processing consultants, Southern Metal Processing Pty Limited ("SMP") have conducted a detailed site visit to complete an assessment and review of the area to finalise the design and develop a long-term sustainable mining and associated operations plan
- This assessment and review of the Blesberg mine site has now been completed and allows final planning of the appropriate site establishment, stockpile processing, exploration and mine development requirements
- Site establishment will commence in line with the requirements of the Department of Mineral Resources
- SMP are now commencing the initial site works and submitting a proposal for the retreatment of the existing stockpiles and preliminary design work of a longer term hard-rock mine, exploration plans and budgets, mine health and safety plan, and detailed capital and operating cost estimates and the standard operating procedures for the lithium mining and processing operation in line with the Company's ESG and CSR corporate policies

As part of the Company's strategy to advance the Blesberg Lithium and Tantalum Mine into production the following work programs are being implemented:

Site Establishment

- Perimeter fencing of the mining area to be erected with access control meeting legislative requirements and the projects standard operating procedures
- Installation of access control gates, fences and security guard house

- Upgrading and construction of administration offices, and induction and first aid facility buildings
- Review and upgrade water storage and supply
- Connect fixed line electricity supply and assess area for possible solar installation
- Installation of mechanical and engineering workshops with fuel storage and distribution facilities as well as improving on site communications

Mining Permit Applications

- Application for two five hectare mining permits extending over the initial areas to reprocess the stockpiles
- Permits are valid for a period of two years with extension permission for an additional two years following the expiration of the initial period

Waste Management License

- Application for a waste management license on a certain area of the property for the processing of the residual stockpile material

Aerial Drone Survey

- Completed over the existing stockpiles and mining area

Updated Resource Statement

- Work underway and preparation of an updated resource statement of the existing stockpiles of material including lithium bearing spodumene to be completed by an independent and qualified geologist

Jason Brewer, CEO said:

“Blesberg continues to go from strength to strength and the outlining of the next phase of work, with the goal of reprocessing the existing stockpiles to produce a high-value and high grade lithium product with cashflow potentially by the end of the year, is further evidence of the value we believe the Project possesses.”

“When constructing our next phase of the work strategy, it was important to us that a safe and protective operating environment is established for all stakeholders. Sustainability is at the forefront of everything we do as a company, and we recognise our responsibility here.”

“SMP is once again carrying out a great job with regards to adding value at the Project and I would like to extend my special thanks to their diligent team for the work that they are progressing.”

“As the growth in demand for lithium continues, driven by its uses in, and increasing importance to the green transition, I look forward to sharing updates from the Blesberg Project and our portfolio of assets.”

About the Blesberg Project

The Blesberg Project is one of the largest known economically mineralised pegmatite deposits and has historically been the largest single source of tantalum in South Africa

The Blesberg Project has operated as a small scale mining operation intermittently between 1925 and 2003, and whilst the orebody contains a significant amount of lithium (spodumene), the main minerals extracted and sold at the time were feldspar, mica, and tantalum, with the lithium mineralisation either placed in stockpiles or discarded in the surface waste dumps where it remains today.

This announcement contains inside information for the purposes of UK Market Abuse Regulation. The Directors of Marula Mining Plc are responsible for the contents of this announcement.

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