

31 March 2022

Kazera Global plc
Interim Results for the six months ended 31 December 2021

Kazera Global plc ("Kazera Global", "Kazera" or "the Company"), the AIM quoted investment company, is pleased to announce its unaudited interim results for the six months ended 31 December 2021 ("the Period").

Highlights:

Management

- Dennis Edmonds was appointed sole CEO in October 2021

Operational

- 3-year tantalum contract secured, through to 31 December 2024 with Jiujiang Jinxin Nonferrous Metals Co Ltd at Tantalite Valley, Namibia
- High quality "chemical grade" Lithium and Feldspar samples were taken from the Tantalite Valley Mine
- Extensive work was undertaken on the processing plant at Tantalite Valley progressing towards production capability
- Acquired 60% of Whale Head Minerals which is applying for a Mining Permit over Heavy Mineral Sands with an NPV of £150 million
- Established a new loan facility to facilitate the Company to draw down up to £250,000 over the 6 months
- Diamond production exceeded 1,000 carats during the December/January production cycle

Post Period

- Diamond production has continued to be consistently maintained
- Plan to be significantly cash flow positive during 2022 with the intention to reinvest the proceeds into resource definition and mining, particularly at Tantalite Valley
- The processing plant at Tantalite Valley in Namibia is now nearing completion offering a substantial contribution to cash flow.

Outlook

- The granting of the Heavy Mineral Sands Permit will substantially increase the Company's asset base as well as cashflow.
- The Company is looking to continue to maximise production from its current assets as well as evaluating potential M&A opportunities.
- Kazera will also continue to invest in the business where needed and focus on maximising growth for shareholders

Dennis Edmonds, CEO of Kazera Global, said:

"Kazera continues to make positive progress across its operations and has weathered the effects of Covid on the industry well. As soon as cash is being generated by both diamonds and Tantalum the Company will be self-sustaining and any future cash will only be required if it is decided to accelerate growth or to fund an acquisition.

The Board remain focused on increasing shareholder value and delivering strong growth from both organic and inorganic opportunities that arise."

For further information on the Company, visit: www.kazeraglobal.com

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**UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS ENDED 31 DECEMBER 2021**

	Unaudited six months ended 31 December 2021 £'000	Unaudited six months ended 31 December 2020 £'000	Audited Year ended 30 June 2021 £'000
Notes			
Revenue	100	-	55
Cost of Sales	(100)	-	(55)
Gross Profit	-	-	-
Pre-production expenses	(72)	(72)	(111)
Administrative expenses	(474)	(381)	(881)
Share based payment expense	(55)	(87)	(172)
Operating loss and loss before tax	(601)	(540)	(1,164)
Tax on profit on ordinary activities	-	-	-
Loss for the period	(601)	(540)	(1,164)
Loss attributable to owners of the Company	(589)	(530)	(1,146)
(Loss)/profit attributable to non- controlling interests	(12)	(10)	(18)
	(601)	(540)	(1,164)
Loss per share			
Basic and diluted (loss) per share (pence)	4	(0.08) p	(0.08) p
			(0.17) p
Loss for the period	(589)	(530)	(1,146)
Exchange differences on translation of foreign operations	(210)	(10)	107
Total comprehensive loss for the year attributable to equity holders of the parent	(379)	(540)	(1,039)

**UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021**

	Unaudited six months ended 31 December 2021 £'000	Unaudited six months ended 31 December 2020 £'000	Audited Year ended 30 June 2021 £'000
Non-current assets			
Mines under construction	3,056	2,904	2,897
Property, plant & equipment	650	881	716
Total non-current assets	3,706	3,785	3,613
Current assets			
Trade and other receivables	192	103	168
Cash and cash equivalents	83	22	47
Total current assets	275	125	215
Current liabilities			
Trade and other payables	561	235	209
Total current liabilities	561	235	209
Non-current liabilities			
Other payables	473	-	431
Provisions	55	-	55
Total non-current liabilities	528	-	486
Net assets	2,892	3,675	3,133
Capital and reserves			
Called up share capital	3,340	3,261	3,279
Share premium account	16,317	15,738	15,863
Capital redemption reserve	2,077	2,077	2,077
Share option reserve	392	252	337
Currency translation reserve	(687)	(331)	(477)
Retained earnings	(18,506)	(17,301)	(17,917)
Equity attributable to owners of the Company	2,933	3,696	3,162
Non-controlling interests	(41)	(21)	(29)
Shareholder funds	2,892	3,675	3,133

**UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED 31 DECEMBER 2021**

	Share capital £'000	Share premium account £'000	Capital redemption reserve £'000	Share option reserve £'000	Currency translation reserve £'000	Retained earnings £'000	Equity shareholders' funds £'000	Non-controlling interests £'000	Total £'000
Balance at 1 July 2019	2,866	14,307	2,077	51	(34)	(14,552)	4,715	(1,174)	3,541
Comprehensive loss for the period	-	-	-	-	-	(769)	(769)	(251)	(1,020)
Other comprehensive income	-	-	-	-	(550)	-	(550)	-	(550)
Total comprehensive expense	-	-	-	-	(550)	(769)	(1,319)	(251)	(1,570)
Non-controlling interest on acquisition of a subsidiary	-	-	-	-	-	-	-	(10)	(10)
Transactions with Non-controlling interest	-	-	-	-	-	(1,450)	(1,450)	1,424	(26)
Issue of share capital, net of share issue costs	389	1,404	-	-	-	-	1,793	-	1,793
Share based payment expense	-	-	-	114	-	-	114	-	114
Balance at 30 June 2020	3,255	15,711	2,077	165	(584)	(16,771)	3,853	(11)	3,842
Comprehensive loss for the period	-	-	-	-	-	(1,146)	(1,146)	(18)	(1,164)
Other comprehensive income	-	-	-	-	107	-	107	-	107
Total comprehensive expense	-	-	-	-	107	(1,146)	(1,039)	(18)	(1,057)
Issue of share capital, net of share issue costs	24	152	-	-	-	-	176	-	176
Share based payment expense	-	-	-	172	-	-	172	-	172
Balance at 30 June 2021	3,279	15,863	2,077	337	(477)	(17,917)	3,162	(29)	3,133
Comprehensive loss for the period	-	-	-	-	-	(589)	(589)	(12)	(601)
Other comprehensive income	-	-	-	-	(210)	-	(210)	-	(210)
Total comprehensive expense	-	-	-	-	(210)	(589)	(799)	(12)	(811)
Issue of share capital, net of share issue costs	61	454	-	-	-	-	515	-	515
Share based payment expense	-	-	-	55	-	-	55	-	55
Balance at 31 December 2021	3,340	16,317	2,077	392	(687)	(18,506)	2,933	(41)	2,892

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS ENDED 31 DECEMBER 2021

	Unaudited six months ended 31 December 2021 £'000	Unaudited six months ended 31 December 2020 £'000	Audited Year ended 30 June 2021 £'000
Cash flows from operating activities			
Operating loss	(601)	(540)	(1,164)
Adjustments for:			
Depreciation and amortisation	65	3	126
Share based payment charge for year	55	87	172
Foreign exchange	(143)	250	(39)
Provisions for mine rehabilitation and decommissioning			55
Operating cashflow before working capital changes	(624)	(200)	(850)
Decrease/(increase) in receivables	(24)	86	21
Increase in payables	427	11	382
Net cash outflow from operating activities	(220)	(103)	(447)
Investing activities			
Purchase of property, plant & equipment	-	(246)	(197)
Development costs	(259)	(87)	-
Net cash outflow from investing activities	(259)	(333)	(197)
Financing activities			
Net proceeds from share issues	515	33	176
Loan received	-	-	90
Net cash inflow from financing activities	515	33	266
Net (decrease)/increase in cash in the period	36	(403)	(378)
Cash and cash equivalents at beginning of period	47	425	425
Cash and cash equivalents at end of period	83	22	47

NOTES TO THE UNAUDITED INTERIM ACCOUNTS FOR THE SIX MONTHS ENDED 31 DECEMBER 2021

1. Basis of preparation

The financial statements included in the interim accounts have been prepared under the historical cost convention and in accordance with International Financial Reporting Standards (IFRS). The comparative figures for the six months ended 31 December 2020 are also included in these interim accounts under the historical cost convention.

The principal accounting policies used in preparing these interim accounts are those expected to apply in the Company's Financial Statements for the year ending 30 June 2022 and are unchanged from those disclosed in the Company's Annual Report for the year ended 30 June 2021.

The interim accounts were approved by the Board of Kazera Global plc on 31 March 2022. The interim financial information for the six months ended 31 December 2021 does not constitute statutory accounts within the meaning of section 434 of the Companies Act 2006 and is unaudited. The comparatives for the year ended 30 June 2021 are not the Company's full statutory accounts for that period. A copy of the statutory accounts for that year has been delivered to the Registrar of Companies. The auditors' report on those accounts was unqualified, and did not contain statements under sections 498(2) or (3) of the Companies Act 2006. Copies of the accounts for the year ended 30 June 2021 are available on the Company's website (<https://kazeraglobal.com/>).

2. Accounting policies

The principal accounting policies are:

Basis of preparation

The comparative figures for the six months ended 31 December 2021 have been presented on the same basis as the interim accounts for the six months ended 31 December 2020.

Going concern

The interim financial statements have been prepared on the going concern basis as, in the opinion of the Directors, at the time of approving the interim financial statements, there is a reasonable expectation that the Company will continue in operational existence for the foreseeable future. The interim financial statements do not include any adjustments that would result from the going concern basis of preparation being inappropriate.

Sales of Tantalite

The interim accounts have been prepared on the basis that the Group is not deemed to be in commercial production; therefore, the proceeds of sales of Tantalite have been set off against the development costs associated with the Tantalite mine site.

3. Share based payment expense

On 21 December 2018, 10,000,000 options were granted to L. Johnson, vesting on 21 December 2021 at an exercisable at 1.75p per share.

On 23 March 2020, a total of 66,666,667 share warrants were issued to G Clarke (50,000,000), N Harrison (8,333,333) and R Jennings (8,333,333) at an exercise price of 0.3p per share. On 13 October 2021, the Company issued 16,666,666 ordinary shares to satisfy the exercise of warrants at 0.3 pence per share.

On 4 June 2020, a total of 26,500,000 share options were issued to G Clarke (5,000,000), N Harrison (5,000,000), L Johnson (5,000,000), D Edmonds (10,000,000) and B James (1,500,000) at an exercise price of 1p per share.

4. Loss per share

	Unaudited six months ended 31 December 2021 £'000	Unaudited six months ended 31 December 2020 £'000	Audited Year ended 30 June 2021 £'000
Loss used for calculation of basic and diluted EPS	(589)	(530)	(1,164)
Loss for the year attributable to owners of the Company	(589)	(530)	(1,164)
Weighted average number of ordinary shares in issue used for calculation of basic and diluted EPS*	744,005,591	681,224,613	686,324,120
Loss per share (pence per share)			
Basic and fully diluted*:			
-from continuing and total operations	(0.08) p	(0.08) p	(0.17) p

*The Company has outstanding warrants and options which may be dilutive in future periods. The effect in respect of the current and comparative periods would have been anti-dilutive (i.e. reducing the loss per share) and accordingly is not presented.

5. Distribution of Interim Report and Registered Office

A copy of the Interim Report will be available shortly on the Company's website, <https://kazeraglobal.com>, in accordance with rule 26 of the AIM Rules for Companies; and copies will be available from the Company's registered office, Unit D, De Clare House Sir Alfred Owen Way, Pontygwindy Industrial Estate, Caerphilly, Wales, CF83 3HU.