



VALENTIS UPDATE

- Valentis Asia ("Valentis") is in the final stages of its withdrawal from Myanmar.
- Since 2022, Valentis ceased operations in Myanmar following the successful divestment of its operating subsidiaries in Myanmar ("Divested Myanmar Subsidiaries").
- As part of the divestment, the Divested Myanmar Subsidiaries are permitted to continue using the Valentis name to wind down their remaining contracts but must deregister or cease the use of the Valentis name by 2024.
- We announce that the deregistration process for the Divested Myanmar Subsidiaries is progressing as planned.
- Valentis' withdrawal from Myanmar does not affect its operations and projects in other countries, which continue to operate on a business-as-usual basis.

Background:

- Valentis previously provided a range of services to Myanmar's mineral exploration industry for local and international investors.
- Since 2020/2021, Valentis has significantly reduced its operations in Myanmar.
- The withdrawal process is ongoing and being managed responsibly, prioritising people's safety, operational, contractual, and stakeholder aspects.