

BWA GROUP PLC

6 April 2023

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(“BWA”, or the “Company”) (AQSE: BWAP)

Reconnaissance Site Visit to Dehane 2 at the Dehane Heavy Mineral Sands Project, Cameroon

BWA Group plc [AQSE: BWAP], which has mineral exploration licences in both Cameroon and Canada and is quoted on London’s AQSE Growth Market, provides an update on its recently approved Dehane 2 rutile sands Licence, located in Central Cameroon (“**Dehane 2**” or the “**Dehane Project**”).

The Dehane 2 licence covers an area of 54 km² and includes an additional 14 km of strike length of the Nyong river system, an area known to be prospective for Ilmenite, Rutile, Zircon and Kyanite heavy mineral sand mineralisation. Moreover, the licence covers some 20 km of the mouth of the Nyong river and estuarine environment as it empties into the Gulf of Guinea. A river mouth can lead to a change in flow conditions that can cause the fluvial system to deposit any supplementary sediment including heavy mineral sand (HMS) it is carrying, where potentially economic accumulations of HMS are found within the lowest energy zone on the beach, the swash zone (Figure 1, 2 and 3).

Dehane 2 is located 166 km to the southwest of Yaoundé, and 70 km from the deep seaport and industrial zone of Kribi (see Figures 1 and 2).

Outlook

A one-day initial prospecting site visit was conducted to the Dehane 2 licence on the 10th of February 2023, during which three surface samples were taken, two samples from the beach (Figures 3 and 4) and one auger sample taken on the riverbed, some 200 metres from the active river (Figure 5). The two beach samples were taken to the immediate north and outside of the BWA licence area due to difficult and potentially dangerous access. The table presents the sample details and a location map shown in Figure 2. The sample analysis is currently pending. Results of the two samples taken outside of the licence have been offered and are available for the relevant authorities as the off-permit samples are located in the Sanaga forest and wildlife reserve.

The field party observed coarse and medium grained rutile, ilmenite and kyanite in numerous thin continuous horizons, stacked upon each other throughout the riverbanks and beach sands (Figure 3).

The prolific amount of heavy sand mineralisation along the riverbeds and towards the mouth of the Nyong river was very noticeable and provides encouraging evidence for the potentially economic accumulations of heavy mineral sands within this marine/estuarine environment and certainly justifies the licence acquisition and further follow up exploration (Figures 3 and 4).

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Samples ID	Easting (X)	Northing (Y)	Elevation (Z)	Type
DHO2_001	600666	360798	5	Alluvial Sand
DHO2_002	600753	360908	9	Black Sand
DHO2_003	600245	360509	2	Alluvial Sand

Geology and Geological Interpretation

The Dehane licences are located on the Western Cameroon Domain, which extends along the border between Nigeria and Cameroon. This domain consists of a series of medium-grade to high grade schists and gneisses of volcanic and volcano-sedimentary origin, intruded by later-stage granitoid complexes, the basement rocks are source of heavy minerals.

The Nyong river is the main river which runs through the licence areas (Figure 1 and 2). The BWA licences allows access to approximately 60 km of the prospective Nyong river floodplain system, deltas, and associated tributaries.

The licences encompass a large active river system and an even larger paleo-floodplain area, and marine coastline observed in satellite imagery (Figure 2), although this has yet to be fully ground-truthed through fieldwork. This paleo-floodplain is likely to be a significant target for exploration and covers the length of the river with an initial expected width of over 2 km in the north and increasing in the south. Other rivers of various importance are found there: Owoumbé, Nkoudou, Bidinga, Mbebe, Mboke, and Ongué.

The Dehane area has been known for some historic small scale artisanal historical rutile mining. However, the extent of its exploitation has not translated to concentrated modern exploration.

James Butterfield, interim Non-executive Chairman of BWA, commented:

“We are pleased to have conducted a preliminary site visit to Dehane 2 and are extremely encouraged with the amount of heavy mineral sands that have been observed on the prospective beaches and riverbank settings in and around the licence. BWA look forward to defining a more comprehensive study plan and exploring the licence in a more systematic and thorough manner in the near future.”

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Competent Person's Statement

The information in this report which relates to the BWA Dehane Project is based upon and fairly represents information collected and compiled by Mr Emmanuel Simo, MSc., Senior Geologist and Chief Geologist for BWA, who is a Member of the Australian Institute of Geoscientists.

The results were reviewed by Mr J.N. Hogg, MSc. MAIG, Principal Geologist for Addison Mining Services (AMS) and Non-executive Director of BWA.

Mr Simo and Mr Hogg have sufficient experience relevant to the style of mineralisation, the type of deposit under consideration and to the activity undertaken to qualify as a Competent Person as defined in the JORC Code 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

Mr Hogg has reviewed and verified the technical information that forms the basis of and has been used in the preparation of this announcement, including all sampling and analytical data, and analytical techniques. Mr Hogg consents to the inclusion in this announcement of the matters based on the information, in the form and context in which it appears.

Forward Looking Statement

This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement.

No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

Two samples were taken outside of the licence and despite being an upstream extension or similar geological / depositional setting, the samples by no means indicate that the material in the licence is of economic quality and neither BWA nor the Competent Persons draw any conclusions from these samples. The samples were taken in good faith to act as a guide to potential mineralisation in the general area.

For further information on the Company, please visit <http://www.bwagroupplc.com/index.html> or contact:

BWA Group PLC
James Butterfield
Interim Chairman

+44 (0) 7770 225 253
enquiries@bwagroupplc.com

Allenby Capital Limited
Corporate Adviser
Nick Harris/Lauren Wright

+44 (0)20 3328 5656

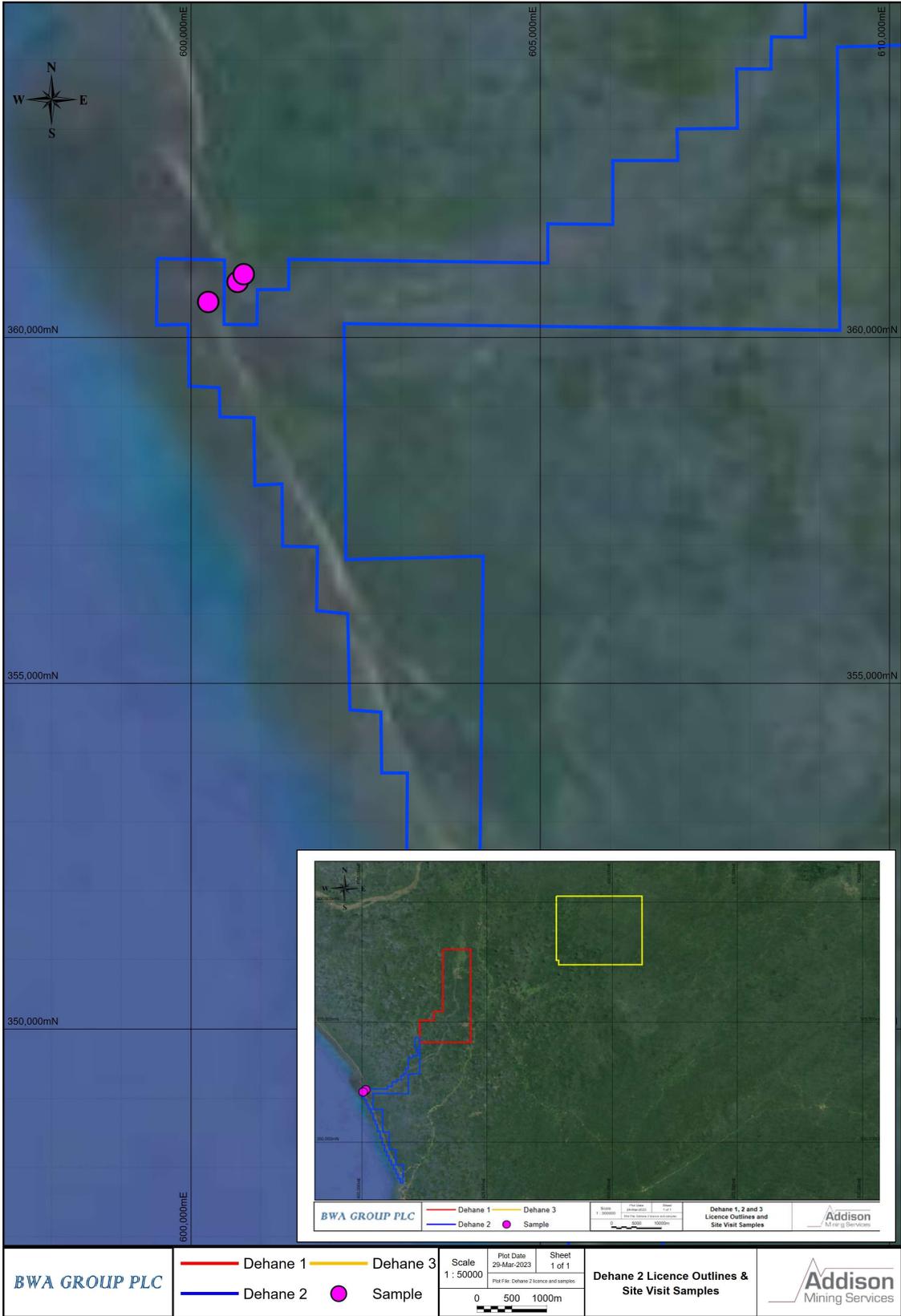
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Figure 1



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Figure 2



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Figure 3



Figure 4



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Figure 5

