

**SENS ANNOUNCEMENT**  
(the "Notice" or "Announcement")

**ISSUER**



**ZCCM INVESTMENTS HOLDINGS PLC ("ZCCM-IH")**  
[Incorporated in the Republic of Zambia]

Company registration number: 119540000771  
Share Code: ZCCM-IH  
ISIN: ZM0000000037  
Authorised by: Charles Mjumphi – Company Secretary

**SPONSOR**



**Stockbrokers Zambia Limited**

[Founder Member of the Lusaka Securities Exchange]  
[Regulated and licensed by the Securities and Exchange Commission of Zambia]

**APPROVAL**

The captioned Announcement has been approved by:

- i. the Lusaka Securities Exchange ("**LuSE**")
- ii. the Securities and Exchange Commission of Zambia ("**SEC**")
- iii. ZCCM Investment Holdings Plc ("**ZCCM-IH**")
- iv. Stockbrokers Zambia Limited

**RISK WARNING**

The Announcement contained herein contains information that may be of a price sensitive nature.

Investors are advised to seek the advice of their investment advisor, stockbroker, or any professional duly licensed by the Securities and Exchange Commission of Zambia to provide securities advice.

**ISSUED: 18 May 2026**



## ZCCM INVESTMENTS HOLDINGS PLC

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[“ZCCM-IH” or the “Company”]

### MARKET UPDATE ON THE INCORPORATION OF KYALO GOLDFIELDS LIMITED

ZCCM Investments Holdings Plc (“**ZCCM-IH**” or “**the Company**”) wishes to inform its Shareholders and the market that, further to the transaction announcement dated 19 December 2025 regarding the Memorandum of Understanding (“**MOU**”) with the Ministry of Mines and Mineral Development (“**MOMMD**”) and Mining Mineral Resources SAS (“**MMR**”) for the development of a gold exploration and mining project in the Kikonge area of Mufumbwe District, North Western Province (“**the Project**”), the parties have successfully incorporated a Special Purpose Vehicle (“SPV”) named **Kyalo Goldfields Limited (“KGL” or “the Company”)** on 6<sup>th</sup> May 2026.

#### About Kyalo Goldfields Limited

Kyalo Goldfields Limited (“KGL”) is a dedicated gold exploration and mining investment vehicle established to undertake the exploration, development, and mining of gold resources in the Kikonge Mining Area.

The Company will be responsible for the end-to-end coordination of project development, including exploration, financing, mining operations, processing, and oversight of gold production activities. KGL will operate within a structured, commercially disciplined, and transparent framework aligned with international best practice in mining project governance, financial management, and environmental and social standards.

#### Outline of the Transaction

KGL has been incorporated to facilitate exploration, development, and eventual mining of gold resources within the Project area. The key activities of KGL will include:

- **Exploration and Development:** Undertaking detailed exploration programmes and advancing the mining tenement towards production.
- **Mining Operations:** Implementation of mechanised mining activities in line with industry best practices.
- **Artisanal and Small-scale Mining (ASM) Integration:** Supporting the formalisation of Artisanal and Small-scale mining (ASM) activities to ensure safe, secure, and regulated gold production in accordance with applicable mining regulations.
- **Processing and Value Addition:** Development of gold processing capabilities to enhance value retention within Zambia.

## Strategic Rationale

The incorporation of Kyalo Goldfields Limited represents a key step in ZCCM-IH's strategy to expand its footprint in the gold sector and strengthen Zambia's gold value chain. The project is expected to:

- Enhance Zambia's gold value chain through local refining capacity.
- Promote community benefits through structured ASM integration and Corporate Social Responsibility (CSR) programs.
- Support the development of a structured and sustainable gold mining industry.

## Shareholding Structure

The shareholding structure of Kyalo Goldfields Limited is as follows:

Shareholder	Shareholding (%)
ZCCM-IH	51
Mining Mineral Resources	49

## Funding

The operations of Kyalo Goldfields Limited will primarily be funded through shareholder contributions, with additional funding structures to be considered as the project progresses.

## Categorization of the Transaction

ZCCM-IH is currently preparing the detailed project scope and budget for the proposed project. Upon completion of this process, the Company will have clarity on the investment amounts and will communicate the relevant information to shareholders and the market in due course. Accordingly, the final categorisation of the proposed investment, in terms of Section 9 of the LuSE Listings Requirements, will be confirmed once the detailed project scope and budget have been finalised.

## Regulatory Framework

The Ministry of Mines and Mineral Development ("MOMMD"), on behalf of the Government of the Republic of Zambia, will continue to provide regulatory oversight to ensure that all mining activities are conducted in accordance with the laws of the Republic of Zambia.

## Project Updates

Further details regarding the development of the Project, including funding arrangements and key milestones, will be communicated to the market in due course in compliance with the LuSE Listings Requirements.

**Shareholders are advised to exercise caution when dealing in the Company's securities until further updates are issued.**

**Charles Mjumphi**  
**Company Secretary**

Issued in Lusaka, Zambia on 18 May 2026

Lusaka Securities Exchange Sponsoring Broker	
	<div>T   +260-211-232456</div> <div>E   <a href="mailto:advisory@sbz.com.zm">advisory@sbz.com.zm</a></div> <div>W   <a href="http://www.sbz.com.zm">www.sbz.com.zm</a></div> <div>Stockbrokers Zambia Limited (SBZ) is a member of the Lusaka Securities Exchange and is regulated by the Securities and Exchange Commission of Zambia</div>

First Issued on 19 December 2025