

This announcement contains inside information.

Kenmare Resources plc
("Kenmare" or the "Company" or the "Group")

24 June 2026

Upsizing of Revolving Credit Facility to \$230 million

Kenmare Resources plc (LSE:KMR, ISE:KMR), one of the leading global producers of titanium minerals and zircon, which operates the Moma Titanium Minerals Mine ("Moma" or the "Mine" or the "Moma Mine") in northern Mozambique, is pleased to announce a set of amendments to its Revolving Credit Facility ("RCF"). Among the changes made, the facility size has been increased from \$200 million to \$230 million for the next 12 months and covenants relating to net debt to EBITDA and interest coverage ratio have been waived for 2026 testing dates.

Statement from James McCullough, Chief Financial Officer:

"The \$30 million upsizing of our RCF and the covenant amendments provide important additional financial flexibility for Kenmare as we navigate a period of market weakness, giving us the confidence to make selective investments in plant and machinery and further develop the markets for our products. We appreciate the continuing support we have received from our lender group, who have worked with the Company for many years and who recognise the quality, scale and future potential of the Moma Mine."

The additional \$30 million of commitments have been provided by members of Kenmare's existing bank syndicate, which includes Absa Bank Limited ("Absa"), Nedbank Limited ("Nedbank"), FirstRand Bank Limited (acting through its Rand Merchant Bank division) ("RMB") and Standard Bank Group ("Standard Bank").

Overview of upsized RCF

- Kenmare's RCF has increased from \$200 million to \$230 million in order to provide additional financial flexibility during a period of weak market conditions
- The increased facility will be subject to the following phased reduction, requiring repayment or prepayment of loans as necessary:
 - 30 June 2027: reduction to \$200 million
 - 30 June 2028: reduction to \$175 million
 - 31 December 2028: reduction to \$150 million
- There is no change to the maturity date of 11 March 2029
- From the date of closing (expected in late June 2026) to 31 March 2027, the interest rate will initially be 5.70% plus the Term Secured Overnight Financing Rate ("SOFR") per annum (previously 4.85% plus SOFR). From 31 March 2027, the interest rate will vary in the range of SOFR plus 4.85%-5.70% per annum depending on the Net Debt to EBITDA ratio reported at each quarter end
- An additional interest rate top-up will apply to any drawings of the additional \$30 million commitment as follows:
 - During 2026: 1.5% per annum; and
 - From 1 January 2027 to 30 June 2027: 3.0% per annum
- The following changes have been made to the existing financial covenants, which will now be tested quarterly:
 - Interest coverage ratio (previously set at >4.0x): disappplied for 2026 testing dates; >2.5x for 2027 testing dates; and >4.0x for 2028 testing dates onwards
 - Net debt to EBITDA Ratio (previously set at <2.0x): disappplied for 2026 testing dates; <3.5x for 2027 testing dates; and <2.5x for 2028 testing dates onwards
- The following new financial covenants are added for 2026 testing dates only:
 - Total realisable assets to total outstanding debt: >3.5x (2025 outcome: 5.4x)
 - Current assets to current liabilities: >1.5x (2025 outcome: 3.6x)
 - Cash net interest coverage: >1.0x (2025 outcome: 6.3x)
- The amended terms also include additional financial reporting to lenders and modifications to collateral arrangements
- The upsizing and amendments to the RCF are subject to the satisfaction of customary conditions precedent

Overview of original \$200 million RCF

- Agreements for a \$200 million RCF with a committed five-year term were signed in Q1 2024 by Absa, Nedbank, RMB and Standard Bank
- The RCF allows Kenmare to withdraw, repay, and re-borrow funds up to the \$200 million limit
- The original interest rate was SOFR plus 4.85% per annum
- The original financial covenants were as follows: an interest cover ratio of >4.0 times; a net debt to EBITDA ratio of <2.0 times (reset for the 31 December 2025 reporting date to <3.0 times); and minimum liquidity of no less than \$25 million; the liquidity covenant remains in place
- The distribution covenants remain as follows: net debt to EBITDA of <1.5 times; and minimum liquidity of no less than \$25 million

Closing of the upsizing and amendments is expected to occur before the end of June 2026.

For further information, please contact:

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About Kenmare Resources

Kenmare Resources plc is one of the world's largest producers of titanium minerals. Listed on the London Stock Exchange and Euronext Dublin, Kenmare operates the Moma Titanium Minerals Mine in Mozambique. Moma's production accounts for approximately 6% of global titanium feedstocks and the Company supplies to customers operating in more than 15 countries. Kenmare produces raw materials that are ultimately consumed in everyday quality-of life items such as

paints, plastics and ceramic tiles.

All monetary amounts refer to United States dollars unless otherwise indicated.