

Clarification

Regarding press release THU, FEB 17, 2022 11:59 CET - "**Akobo Minerals hits more bonanza gold grade zones**"

For clarity, while we are very pleased with the bonanza grade significant intersections released earlier today, this announcement is not a preliminary resource estimate as stated in the release. These results are a partial input into the resource estimate which will be performed by independent third-party, SRK.

For more information, please contact

Jørgen Evjen, CEO
Mob.: (+47) 92 80 40 14
Mail: jorgen@akobominerals.com

Akobo Minerals, is a Norway-based gold exploration company, currently with ongoing exploration and small-scale mine development in the Gambela region and Dima Woreda, southwest Ethiopia. The operations were established in 2009 by people with long experience from the public mining sector in Ethiopia and from the Norwegian oil service industry. Akobo Minerals holds a mining licence and an exploration license over key targets in the area. Economic mineralisation was discovered and the company is engaged in mining studies to advance the project to production, alongside exploration core drilling. Akobo Minerals is transforming its organisation to support an increased pace of core drilling. At both the key targets Segele and Joru the company has so far released exceptionally high-grade gold results including the Segele deposit with an Inferred Mineral Resource of 78ktons at 20.9g/t. A scoping study for Segele includes an up-front capital expenditure of USD \$8m and all-in sustaining cost of USD \$243 per ounce of gold produced. Core-drilling and trenching at Joru have intersected both high-grade gold zones and large wide zones near surface. The company has an excellent partnership with national authorities and places ESG at the heart of its activities - a ground-breaking community program is being planned.