

Akobo Minerals AB (publ) - Mandatory notification of trade by primary insider

Today 12 June 2023, Kanoka Invest AS, a fully owned company of Jørgen Evjen, CEO of Akobo Minerals AB, has purchased 16,500 shares in Akobo Minerals at an average price of NOK 5.98 per share. Following the transactions Kanoka Invest AS holds 1,052,306 shares in Akobo Minerals AB.

This information is subject to disclosure requirements set out in the Market Abuse Regulation EU 596/2014 Article 19 and the Norwegian Securities Trading Act Section 5-12.

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About Akobo Minerals

Akobo Minerals is a Scandinavian-based gold exploration and boutique mining company, currently holding an exploration license covering 182 km² and with an ongoing mine development in the Gambela region and Dima Woreda, Ethiopia. The company has established itself as the leading gold exploration company in Ethiopia through more than 12 years of on-the-ground activity.

Akobo Minerals holds a 16 km² mining license and is working to start up mining of its very promising Segele target. It has an Inferred and Indicated Mineral Resource of 68.000 ounces yielding a world-class gold grade of 22.7 g/ton, combined with an estimated all-in sustaining cost (AISC) of USD 243 per ounce. Still open to depth, the gold mineralised zone continues to expand and will have a positive impact on future resource estimates and mine-life. The exploration license holds numerous promising exploration resource-building prospects in both the vicinity of Segele and in the wider license area.

Akobo Minerals has an excellent relationship with local communities all the way up to national authorities and we place environment and social governance (ESG) at the heart of our activities – as demonstrated by a planned industry-leading extending shared value program.

Akobo Minerals has built a strong local foothold based upon the principles of sound ethics, transparency, and communication, and is ready to take on new opportunities and ventures as they arise. The company is uniquely positioned to become a major player in the future development of the very promising Ethiopian mining industry.

Akobo Minerals has a clear strategy aimed at building a portfolio of gold resources through high-impact exploration and mining, whilst adhering to a lean business operation. The company is headquartered in Oslo and is listed on the Euronext Growth Oslo Exchange and Frankfurt Stock Exchange under the ticker symbol, AKOBO.

Akobo Minerals fully meets and complies with all parts of the JORC code, 2012. For further information, see <https://www.jorc.org/>