

10 February 2022

## **Caracal Gold plc ('Caracal' or the 'Company')**

### **Board Strengthened with Key Director Appointment**

Caracal Gold plc, the gold producer with operations in East Africa, is pleased to announce a major new addition to the Company's Board of Directors, with the appointment of Ms Rachel Johnston as a Non-Executive Director, effective 1 March 2022.

Ms Johnston brings to the Board a wealth of experience, having worked in various roles across Africa's mining sector over a ten-year period. She is currently working as an independent consultant on sustainability across the continent - advising mining companies on stakeholder engagement, sustainability reporting, supervising Environmental and Social Impact Assessments (**ESIA**) and the implementation of Environmental, Social, and Governance (**ESG**) programs and initiatives.

Previous roles held include Group CSR Manager at tier-one gold producer Endeavour Mining, where she was responsible for managing its West African assets and CSR Consultant at TSX-listed True Gold Mining. In addition, Ms Johnston was also CEO of auger drilling business, Sahara Geoservices, based in Burkina Faso. Through these roles, she garnered significant practical experience of the social, administrative, management, governmental and labour relations issues that arise in the development and day-to-day operation of mining projects in Africa.

Before joining the mining sector, Ms Johnston also managed community humanitarian and development projects in Central and West Africa. She holds a Masters' Degree in International Development Management and a National Higher Diploma in Mining Engineering.

Her strong focus on social, environmental, health and safety management and community engagement are perfectly aligned to the corporate ethos and operating practices of the Company. The Board of Directors believe that Ms Johnston will add significant value to the Board of Directors and further strengthen our broad ESG and ESIA activities in East Africa.

In addition, and as part of the restructure of the Company's Board of Directors, non-Executive Directors Charles Tatnall and James Longley have submitted their resignations to the board, effective from 5 February 2022. Both Charles Tatnall and James Longley have contemporaneously exercised their 10,000,000 founder warrants and their 5,000,000 (2006) warrants, respectively, and agreed that the shares issued by way of the exercise shall be locked-up for a period of 12 months.

**Chief executive of Caracal Gold Plc, Robbie McCrae, said :**

*"We are delighted to welcome Rachel to our Board of Directors. Her wealth of experience across Africa speaks for itself and her skills in environmental and social governance will be well utilised, as we push ahead with our development plan at Kilimapesa Gold Operations, in a bid to lift gold production to 24,000ozpa and double our JORC-approved resources to over 1.5Mozs here in Kenya.*

*"Rachel's experience in working with major mining companies in Africa on their ESG initiatives will be of significant value to us, at both our existing operations in Kenya, our new developments in Tanzania and more broadly in East Africa.*

*"We believe one of our core strengths is that we are a responsible mining and exploration company, which contributes to positive social and economic change in the communities that we operate in.*

*"As part of the restructuring of the Board, I wish to take this opportunity to thank both Charles and James for their major contribution through the listing process last year, and I wish them well in their future endeavours."*

<b>Current Directorships / Partnerships:</b>	<b>Previous Directorships / Partnerships held in the past 5 years:</b>
Nil	Tiger Resources Limited (ASX)

**\*\*ENDS\*\***

For further information visit [www.caracalgold.com](http://www.caracalgold.com) or contact the following:

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## Notes

Caracal Gold plc is an emerging East African focused gold producer with a clear path to grow production and resources both organically and through strategic acquisitions. Its aim is to rapidly increase production to +50,000ozs p.a. and build a JORC compliant resource base of +3Moz within 12-18 months from its listing in August 2021. To this end, it is progressing a well-defined mine optimisation strategy at its 100% owned Kilimapesa Gold Mine in Kenya, where there is significant mid-term expansion potential and ability to increase gold production to 25,000oz p.a. and the resource to +2Moz (current JORC compliant resources of approx. 671,000oz). Additionally, its experienced team, with proven track record in successfully developing and operating mining projects throughout Africa, is reviewing other complementary and strategically located gold mine and development projects in East Africa.

Caracal is a responsible mining and exploration company and supports the positive social and economic change that it contributes to the communities in the regions that it operates. It is a proudly East African-focused company: it buys locally, employs locally, and protects the environment and its employees and their families' health, safety, and wellbeing. Caracal's shares are quoted on the Main Market of the London Stock Exchange (LON: GCAT) and on the Frankfurt Stock Exchange (FSE: 6IK); a listing on the Nairobi Securities Exchange is underway.