



29 September 2025

**Kendrick Resources PLC
("Kendrick" or the "Company")
Exercise of Option for Exploration Licence in Zambia**

Kendrick Resources Plc (LSE: KEN), the mineral exploration and development company is pleased to announce that, further to its announcement on 10 June 2025, it has exercised its option in relation to the acquisition of the Blue Fox Licence, 34412-HQ-LEL located in northwest Zambia ("**Licence**") (the "**Agreement**"). Accordingly, the Company is committed to spending not less than USD500,000 on assessing and exploring the Licence area over the next 30 months.

Colin Bird, Executive Chairman of Kendrick Resources Plc commented: *"We are pleased to have exercised our option over the Blue Fox Licence which is located within the External Fold and Thrust Belt in northwest Zambia a country well known to the Board and where the Company has access to a large knowledge base and experienced geological personal. The licence is highly prospective and the External Fold and Thrust Belt which extends into the Democratic Republic of Congo hosts the Tenke Fungurume and Mutanda mines. As previously announced, the Board continues to seek new resource project opportunities in areas where the Board has expertise in, including Southern Africa, and is currently also discussing with brokers and third parties to obtain financing for this strategy. We will keep shareholders advised on our progress with this strategy."*

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