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29 September 2026

Kendrick Resources Plc

("Kendrick" or "the Company")

Teufelskuppe Delivers Compelling New Drill Results

Excellent pXRF Results Achieved for Both the Diamond and Reverse Circulation Drilling Programmes

Kendrick Resources Plc is pleased to announce an update on the Teufelskuppe ("TK") project. A total of 90 drill holes have been completed to date, 38 diamond and 52 reverse circulation ("RC") drill holes. Detailed logging and sampling are ongoing with sampled composites being submitted for independent certified laboratory analysis.

pXRF measurements and the confidence in the veracity of pXRF data based on its comparison with certified assays over the same core samples (announced on 2 September 2026) from the deposit, provides the opportunity for in-house derivation of both a geological model and the framework for a Mineral Resource Estimate which can be converted to a JORC (2012) Mineral Resource with the introduction of certified laboratory assays to replace pXRF estimates. The opportunity is being taken to define a geological model and generate an in-house volumetric estimate of mineralisation ahead of receipt of certified assays and the generation of a Mineral Resource.

Highlights

- pXRF drill results for RC and diamond drill holes targeting TK1 to TK7 sills and dykes at Teufelskuppe
- Impressive continuous LREO grade and combined mineralised width intercepts including 5.08% over 20m, 4.85% over 23m, 4.30% over 15m, 4.28% over 26m, 3.37% over 40m, 3.36% over 48m and 3.27% over 46m
- Peak LREO grades including 6.98% over 6.0m, 5.90% over 7.0m, 5.84% over 8.0m, 5.42% over 4.5m, 5.38% over 7.0m, 4.987% over 7.0m, 4.82% over 7.0m and 4.80% over 11m

- Peak LREO mineralised widths with continuous grades of more than 2.0% LREO offering potential future bulk high-grade tonnage including 2.81% over 78m, 2.2% over 48.75m, 2.55% over 43m, 2.25% over 41m, 2.85% over 33m, 2.84% over 32m and 2.87% over 28m
- LREO grade continuity through mineralised intercepts from top to bottom contact remains a defining characteristic of the TK deposit providing potential for a substantial tonnage to be defined
- A total of 90 drill holes completed with further infill diamond drilling underway.

Colin Bird, Chairman of Kendrick Resources, commented: “The consistency of grade combined with excellent continuity of mineralisation over substantial widths remain the defining features of the Teufelskuppe deposit. With two drill rigs operating we are expanding our coverage over the multiple sills and dykes that make up the Teufelskuppe carbonatite complex. The pXRF data provides a high degree of confidence in the quality, distribution and grade of mineralisation and the regular inflow of certified assay results is confirming the credence of the data which will enable the development of a Mineral Resource Estimate”.

Table 1: pXRF Measurements for Teufelskuppe Diamond Drill Holes (TKDD019 to TKDD030) and RC Drill Holes (TKRC001 to TKRC20)

Borehole ID	From (m)	To (m)	Mineralised Width (m)	Grade (Wt% LREO)
TKDD019 including	9.25	17.75	8.50	1.72
	28.0	32.50	4.50	2.00
	42.50	63.50	21.00	2.02
	55.25	56.00	0.75	3.69
	60.25	63.25	3.00	2.61
	67.00	68.50	1.50	1.64
	71.25	72.25	1.00	1.82
	81.75	83.50	1.75	2.58
TKDD020 Including including	2.25	16.75	14.5	2.53
	4.00	5.50	1.50	3.47
	10.0	13.0	3.00	3.00
	14.5	16.0	1.50	5.95
	19.25	31.5	12.25	2.27
	19.50	21.0	1.50	2.82

	22.75	25.0	2.25	2.93
	28.25	30.0	1.75	2.86
TKDD021	0.50	4.50	4.00	2.00
	11.5	12.0	0.50	2.62
	22.25	41.25	19.0	2.47
including	34.25	35.75	1.50	3.46
	38.5	41.0	2.50	4.03
	46.25	48.5	2.25	2.36
TKDD022	0.00	2.00	2.00	1.87
TKDD023	0.00	5.25	5.25	3.03
	8.75	16.0	7.25	3.22
	21.25	22.75	1.50	4.53
TKDD024	21.0	26.75	5.75	1.78
TKDD025	3.25	25.75	22.5	3.18
including	5.75	6.50	0.75	3.25
	13.0	15.0	2.00	6.86
	17.25	21.75	4.50	5.42
	25.0	25.75	0.75	5.65
TKDD026	8.00	19.25	11.25	2.02
	9.50	12.25	2.75	3.54
TKDD027	8.75	9.75	1.00	0.73
TKDD028	1.00	14.0	14.0	2.17
TKDD029	2.00	7.75	5.75	1.51
	19.0	27.5	8.50	2.84
including	25.25	27.0	1.75	4.34
TKDD030	2.25	51.0	48.75	2.20
including	9.50	10.5	1.00	3.16
	13.5	14.75	1.25	3.55
	33.25	34.5	1.25	3.08
TKRC001	1.00	13.00	13.00	1.54
	20.0	23.0	3.00	1.48
TKRC002	10.0	18.0	8.00	1.64
TKRC003	22.0	25.0	3.00	1.95
TKRC004	16.0	22.0	6.00	1.35
	27.0	31.0	4.00	1.84
	36.0	77.0	41.0	2.25

including	56.0	60.0	4.00	3.78
TKRC005	7.00	19.0	12.0	2.42
TKRC006	1.00	7.00	6.00	0.60
TKRC007	13.0	15.0	2.00	1.86
	21.0	67.0	46.0	3.27
Including	23.0	24.0	1.00	4.87
	27.0	38.0	11.0	4.42
	40.0	47.0	7.00	4.82
	51.0	54.0	3.00	3.19
	56.0	59.0	3.00	3.07
TKRC008	7.00	9.00	2.00	1.04
	31.0	79.0	48.0	3.36
Including	54.0	61.0	7.00	5.38
	76.0	79.0	3.00	3.90
TKRC009	8.00	10.0	2.00	2.47
	30.0	45.0	15.0	4.30
Including	32.0	38.0	6.00	6.98
	51.0	57.0	6.00	2.80
Including	51.0	53.0	2.00	5.35
	66.0	92.0	26.0	4.28
including	70.0	90.0	20.0	5.08
TKRC010	1.00	5.00	4.00	1.74
	54.0	58.0	4.00	2.18
	66.0	71.0	5.00	2.10
	74.0	86.0	12.0	1.96
	89.0	91.0	2.00	2.17
TKRC011	3.00	36.00	33.0	2.85
including	9.00	12.00	3.00	3.39
	23.0	26.0	3.00	3.28
	28.0	36.0	8.00	3.23
TKRC012	3.00	21.0	18.0	3.00
Including	4.00	10.0	6.00	3.61
	25.0	39.0	14.0	3.07
including	27.0	34.0	7.00	3.60
TKRC013	3.00	46.0	43.0	2.55
including	34.0	39.0	5.00	3.25

TKRC014 including	10.0	50.0	40.0	3.37
	14.0	18.0	4.00	3.53
	21.0	28.0	7.00	4.87
	31.0	33.0	2.00	4.51
	35.0	46.0	11.0	3.75
TKRC015 including	26.0	47.0	21.0	1.69
	30.0	35.0	5.00	3.11
	44.0	47.0	3.00	2.03
	51.0	61.0	10.0	2.53
TKRC016 including	14.0	22.0	8.00	2.40
	30.0	40.0	10.0	4.00
	53.0	66.0	13.0	3.10
	70.0	85.0	15.0	4.30
	71.0	78.0	7.00	5.90
TKRC017 Including including	4.00	20.0	16.0	1.72
	8.00	14.0	6.00	2.65
	24.0	31.0	7.00	1.17
	56.0	58.0	2.00	1.62
	63.0	64.0	1.00	2.35
	76.0	80.0	4.00	2.25
	84.0	112.0	28.0	2.87
	95.0	106.0	11.0	4.81
TKRC018 including	5.00	6.00	1.00	1.91
	13.0	14.0	1.00	2.01
	40.0	46.0	6.00	3.27
	50.0	81.0	31.0	3.43
	51.0	59.0	8.00	5.84
TKRC019 including	20.0	27.0	7.00	2.07
	30.0	39.0	9.00	3.47
	46.0	47.0	1.00	2.13
	50.0	52.0	2.00	1.68
	55.0	87.0	32.0	2.84
	66.0	72.0	6.00	3.34
	83.0	86.0	3.00	3.48
TKRC020 including	14.0	17.0	3.00	1.38
	20.0	98.0	78.0	2.81
	25.0	28.0	3.00	4.97

	56.0	79.0	23.0	4.85
	92.0	96.0	4.00	4.26

Qualified Person

The technical information contained in this announcement has been reviewed, verified, and approved by Colin Bird, C. Eng, FIMMM, South African and UK Certified Mine Manager and Director of Kendrick Resources plc, with more than 40 years' experience mainly in hard rock mining.

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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION AS STIPULATED UNDER THE UK VERSION OF THE MARKET ABUSE REGULATION NO. 596/2014 WHICH IS PART OF ENGLISH LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, AS AMENDED. UPON PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, THIS INFORMATION IS CONSIDERED TO BE IN THE PUBLIC DOMAIN.

About Kendrick Resources Plc

Kendrick Resources Plc is a mineral exploration and development company whose strategy is to acquire and enhance the value of its mineral resource projects through exploration, technical studies and resource development and to bring projects to production through joint venture or other arrangements or their sale.

The Kendrick Board has extensive resource project experience in southern Africa and has gravitated back to the region with the acquisition of the Bonya Rare Earth Project located in Namibia and in late 2025 exercised an option in relation to the acquisition of the Blue Fox Licence, 34412-HQ-LEL located in northwest Zambia.

About Teufelskuppe:

Development Plan Progress

The Company is progressing the TK project in line with the published Development Plan schedule announced on 6 May 2026. Verification of the in-house MRE and upgrading to compliance with JORC (2012) has been initiated alongside the still progressing diamond drilling and reverse circulation drilling campaign to ascertain the depth and sub-surface spread of carbonatite mineralisation below the natural surface profile of the TK landscape.

Glossary:

Carbonatite: An igneous rock containing >50 modal % primary (magmatic) carbonate and ≤20 wt% SiO₂. There are three main types: Calcitic (calcio) carbonatites, magnesiocarbonatites and ferrocarbonatites. Occur as lava flows and more commonly as intrusions.

Carbonate: Common minerals containing the carbonate anion (CO₃²⁻) for example calcite (CaCO₃), dolomite (CaMg(CO₃)₂), siderite (FeCO₃) and Ankerite Ca(Fe,Mg,Mn)(CO₃)₂.

Cone sheet: A type of ring intrusion with margins which dip inwards

Ferrocronatite: A carbonatite in which the main carbonate mineral is iron-rich, for example, ferroan dolomite, ankerite or siderite.

Fluorcarbonates: A group of minerals consisting of variable calcium, high fluorine, and rare earth elements. Examples are Synchysite and Parisite.

MRE: Mineral Resource Estimate

Parisite: A group of fluorcarbonates with typical mineral formula Ca(Ce/La/Nd/REE)₂(CO₃)₃F₂.

pXRF: X-ray fluorescence

JORC 2012 Mineral Resource Code: The Australian Code for Reporting Exploration results, Mineral resources and Ore reserves. Enforces minimum standards and guidelines for public reporting of

mineral resources and ore reserves. Classifies mineral resources into Inferred, Indicated and Measured based on the level of geological confidence regarding the quality and quantity of the resource.

Petrological studies: the study of the formation of rocks, subsequent deformation and alteration. Quantification of mineral composition and mineral relationships.

REE: Rare Earth Elements. Elements with an atomic number between 57 and 71 plus Scandium and Yttrium.

TREE: Total Rare Earth Elements; sum of LREE and HREE to a total of 17 elements.

LREE: Light Rare Earth Elements including Lanthanum (La), Cerium (Ce), Neodymium (Nd), Praseodymium (Pr), Scandium (Sc), Samarium (Sm) and Europium (Eu) and Promethium (Pm).

HREE: Heavy Rare Earth Elements including Yttrium (Y), Gadolinium (Gd), Terbium (Tb), Dysprosium (Dy), Holmium (Ho), Erbium (Er), Thulium (Tm), Ytterbium (Yb) and Lutetium (Lu).

LREO: Light Rare Earth Oxides including La_2O_3 , CeO_2 , Nd_2O_3 , Pr_6O_{11} , Sc_2O_3 , Sm_2O_3 , Eu_2O_3 .

HREO: Heavy Rare Earth Oxides including Y_2O_3 , Gd_2O_3 , Tb_4O_7 , Dy_2O_3 , Ho_2O_3 , Er_2O_3 , Tm_2O_3 , Yb_2O_3 and Lu_2O_3 .

TREO: Total Rare Earth Oxides.

Wt % = Weight Percentage