

11 May 2023

**Marechale Capital plc**

("Marechale" or the "Company")

**Investment Update**

The Directors of Marechale Capital plc (**AIM: MAC**) are pleased to note the announcements by Burgh Island Hotel ("Burgh Island") and Weardale Lithium Limited ("Weardale"), companies in which it holds investments.

In 2018, Marechale acted as adviser on the acquisition of Burgh Island. The Company notes that, on 10 May 2023, Burgh Island announced its proposed sale. In the event that its sale concludes, the Directors of Marechale anticipate there will likely be an opportunity to realise its investment. Marechale holds an interest in 4.9 per cent. of the equity of Burgh Island and the quantum of any realisation will depend on the completion terms of the sale. The Company will provide a further update to the market in the event of the completion of the sale.

Further, the Company also notes the announcement by Weardale on 11 May 2023 advising that Weardale, a lithium exploration and development business based in the Weardale Valley, County Durham in the north of England, has successfully extracted lithium carbonate from geothermal brines and that these positive tests results are amenable for lithium production. Weardale further states that it now intends to accelerate and scale-up of its testing of increased volumes of lithium carbonate towards demonstrating commercial scale production. The Directors of Marechale are pleased to note the positive developments at Weardale, a company in which it holds an 8.5 per cent. interest.

When the Company's half-yearly results were reported on the 2 December 2022, the Company's balance sheet showed net assets of approximately £3.48 million, representing approximately 3.6 pence of value per share in issue.

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**About Marechale Capital**

Marechale is an established City of London based corporate finance house, with a long-term track record and a strong reputation in advising & financing high growth consumer brands, leisure, clean energy, and technology companies. The Company uses its balance sheet to co-invest in its client companies, along with warrants and founder equity, in order to create shareholder value.

**Cautionary**

**statement**

Certain statements made in this announcement are forward-looking statements. Such statements are based on current expectations and assumptions and are subject to a number of risks and uncertainties

that could cause actual events or results to differ materially from any expected future events or results expressed or implied in these forward-looking statements. Persons receiving this announcement should not place undue reliance on forward-looking statements. Unless otherwise required by applicable law, regulation or accounting standard, the Company does not undertake to update or revise any forward-looking statements, whether as a result of new information, future developments or otherwise.