

5 February 2025

Marechale Capital plc

("Marechale" or the "Company")

Weardale Lithium Planning Permission Application Update

Marechale Capital plc (AIM: MAC) an established City of London based corporate finance house with a long-term track record and a strong reputation for advising and financing high growth consumer brands, leisure, clean energy, mineral extraction and technology companies, provides the following regarding its investee company Weardale Lithium Limited ("Weardale").

Following the issue of Durham City Council's Committee Report on 28 January 2025 and the recommendation to approve Weardale's application for the development of its lithium extraction project, the Company is pleased to announce that the planning permission application was approved at the planning committee hearing held on 5 February 2025, subject to the conditions set out in the officers Committee Report.

Weardale will now seek to advance the development of the site, with the pilot stage of the development expected to be completed in 18 to 24 months. Weardale will continue to liaise with Durham City Council in regard to the build out.

As noted in Weardale's announcement of 30 April 2024, the facility will be located on the brownfield, former cement works at Eastgate, near Stanhope, for processing geothermal groundwater from existing deep, high specification, production wells nearby. The facility will form part of a plan for regeneration of the old works site, and once completed, it will be one of the most advanced lithium extraction plants in Europe.

The site has sufficient capacity in order to scale-up both lithium extraction and processing, and has the potential to develop geothermal energy infrastructure, green technologies and associated business opportunities. The site may also be used to act as a regional centre for producing lithium from multiple locations and sources, and as a hub for business connected with the UK's energy transition, Net Zero 2035 targets and sustainability.

The Company currently holds founder shares and options over ordinary shares in Weardale, representing in aggregate approximately 8 per cent. of Weardale's share capital.

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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.

Forward looking statement disclaimer

Certain statements made in this announcement are forward-looking statements. These forward-looking statements are not historical facts but rather are based on the Company's current expectations, estimates, and projections about its industry; its beliefs; and assumptions. Words such as 'anticipates,' 'expects,' 'intends,' 'plans,' 'believes,' 'seeks,' 'estimates,' and similar expressions are intended to identify forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond the Company's control, are difficult to predict, and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements.

The Company cautions shareholders and prospective shareholder holders not to place undue reliance on these forward-looking statements, which reflect the view of the Company only as of the date of this announcement. The forward-looking statements made in this announcement relate only to events as of the date on which the statements are made. The Company will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances, or unanticipated events occurring after the date of this announcement except as required by law or by any appropriate regulatory authority.