

FOR IMMEDIATE RELEASE  
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**Capital Limited**  
**(“Capital”, the “Group” or the “Company”)**

**Sukari Contract Financing Update**

Capital (LSE: CAPD), a leading mining services company focused on the African markets is pleased to provide an update on the progress of financing and capex expenditure to support the waste mining and extended drilling services contracts at the Sukari Gold Mine, Egypt.

Equity proceeds from the recent share placing were received in late December 2020, facilitating further payments on major capital equipment items required for the contracts. Payments have now been significantly progressed for all major long lead equipment required for the contracts, including 17 CAT 785 dump trucks, seven blast hole drill rigs, three excavators, and all major ancillary support equipment including dozers, graders and water trucks. Additional trucks have recently arrived in Egypt, supplementing the initial truck fleet that arrived during Q4 2020.

We are also pleased to advise that we have made substantial progress on several of the debt facilities contemplated in the capital raising prospectus (dated 4 December 2020) including:

- Executing the US\$2.6 million vendor finance agreement with Epiroc with full draw down against the purchase of three new blast hole rigs;
- Fully drawing down on the remaining tranches of the US\$10 million Macquarie facility following finalisation of the Sukari contracts and security registration in Egypt; and
- The committed and available vendor finance facility with Sandvik for US\$8.5 million is expected to be utilised over the course of the first quarter against the purchase of four new blast hole rigs.

Discussions are advancing with lenders on additional facilities designed to provide the Group with balance sheet flexibility for further growth, with the capital requirements for the Sukari contracts now met.

Capital will provide further updates as the project continues to advance.

**Commenting on the Sukari financing progress, Jamie Boyton, Executive Chairman, said:**

*‘We are very pleased to confirm the completion of key intended debt financing facilities for the Sukari contracts which have enabled the payments for all major equipment purchases to be finalised. Together with the proceeds from the recent successful equity raise, the crystallisation of these debt facilities positions us strongly for this contract. It is also pleasing to note that site activity is also progressing well with the continued expansion of our extensive on-site facilities, further asset arrivals and the recruitment of key personnel to prepare for the commencement of preliminary mining activity in late Q1 as planned.’*

**- ENDS -**

**For further information, please visit Capital Limited’s website [www.capdrill.com](http://www.capdrill.com) or contact:**

**Capital Limited**

Jamie Boyton, Executive Chairman  
André Koekemoer, Chief Financial Officer  
Rick Robson, Executive - Corporate Development

+230 464 3250  
investor@capdrill.com



**Berenberg** +44 20 3207 7800  
Matthew Armit  
Jennifer Wyllie  
Detlir Elezi

**Tamesis Partners LLP** +44 20 3882 2868  
Charlie Bendon  
Richard Greenfield

**Buchanan** +44 20 7466 5000  
Bobby Morse capital@buchanan.uk.com  
Kelsey Traynor  
James Husband

### **About Capital Limited**

Capital Limited is a leading mining services company providing a complete range of drilling, mining, maintenance and geochemical laboratory solutions to customers within the global minerals industry, focusing on the African markets. The Company's services include: exploration, delineation and production drilling; load and haul services; mining equipment hire and maintenance; and geochemical analysis. The Group's corporate headquarters are in Mauritius and it has established operations in Botswana, Burkina Faso, Côte d'Ivoire, Egypt, Guinea, Mali, Mauritania, Nigeria, Saudi Arabia and Tanzania.