



Capital Limited
(“Capital”, the “Group” or the “Company”)

Direct Investments Update

Capital (LSE: CAPD), a leading mining services company focused on the African markets, today provides an update of its investment holdings at the end of Q3 2021.

Capital reports its investment portfolio position within the interim and full year results. However, returns through Q3 2021 have been significant relative to the size of the portfolio announced in June. These returns are largely attributable to the performance of two key portfolio holdings and have driven an increase in the total investments value of approximately \$23.2 million, taking the period end portfolio value to \$54.2 million from \$31.0 million at 30 June 2021. This is comprised of a combination of listed companies at the end of Q3 2021 (\$44.8 million) and the end of June reported value of unlisted companies (\$9.4 million).

- Predictive Discovery (ASX: PDI) announced on 30 September 2021 its maiden resource for its Bankan Project of 72.8Mt @ 1.56 g/t for approximately 3.646 million ounces of gold. Capital last reported holding of Predictive Discovery was 10.44% as disclosed on 19 July 2021;
- Firefinch (ASX: FFX) recently announced a 50/50 joint venture arrangement with leading lithium producer Jiangxi Ganfeng Lithium Co. Ltd (“Ganfeng”) for its Goulamina Lithium Project (“Goulamina”) whereby Ganfeng is to provide up to US\$194 million of funding. Capital’s latest published holding of Firefinch was 2.1%¹;
- Our direct investments, while themselves delivering substantial gains, remain a component of Capital’s business development strategy, aligning the holdings with service contracts;
- The strong performance of the Company’s listed investments, if maintained, is expected to provide a material contribution to group earnings;
- Capital will give a further update on financial and operational performance through Q3 2021 with the Q3 2021 trading update on 13 October 2021.

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For further information, please visit Capital Limited’s website www.capdrill.com or contact:

Capital Limited +230 464 3250
Jamie Boyton, Executive Chairman investor@capdrill.com
Giles Everist, Chief Financial Officer
Conor Rowley, Investor Relations and Corporate Development Manager

Berenberg +44 20 3207 7800
Matthew Armitt
Jennifer Wyllie
Detlir Elezi

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

¹ Investment holding as quoted in Firefinch’s June 2021 quarterly report presentation



Buchanan

Bobby Morse
James Husband

+44 20 7466 5000
capital@buchanan.uk.com

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 Burkina Faso, Cameroon, Côte d'Ivoire, Egypt, Guinea, Kenya, Mali, Mauritania, Nigeria, Saudi Arabia and Tanzania.