

FOR IMMEDIATE RELEASE
30 JUNE 2022



Capital Limited
("Capital", the "Group" or the "Company")

New Contract Awards

Capital (LSE: CAPD), a leading mining services company focused on the African markets, is pleased to announce the award of new contracts in both drilling and laboratory services.

- **A three-year comprehensive drilling services contract with AngloGold Ashanti with its GEITA GOLD MINE LIMITED in Tanzania:** Our Tanzanian subsidiary company, CMS (Tanzania) Limited has been awarded a contract to provide a full range of drilling services including development (diamond & reverse circulation), grade control, blast hole & underground drilling. Capital will utilise the existing fleet, which now has a total of 25 rigs on site.

CMS (Tanzania) Limited is an 80:20 joint venture with local company CK Washirika Limited. The joint venture, which is fully compliant with the local content law in Tanzania, demonstrates Capital's commitment to building capabilities and supporting local communities.

This contract further cements Capital's long-term relationship with AngloGold Ashanti, which started with the provision of grade control drilling services at the Geita site in 2006 and will now extend to mid-2025.

The comprehensive new contract commenced in June 2022 and replaces and extends contracts announced in March 2021 and December 2021. It is anticipated to generate ~\$150 million over the three year contract term, making it the second largest award of new business in the Company's history.

- **First contract with B2Gold Corporation at the Fekola Gold mine, one of largest gold mines in Africa:** Capital has been awarded a reverse circulation drilling services contract at the Fekola Gold Mine, Mali. This contract is a further example of Capital's focus on large scale, long life and low cost assets. B2Gold Corporation has guided Fekola to produce between 570,000 - 600,000 ounces of gold in 2022, making it amongst the largest gold mines in Africa.
- **MSALABS contract extension:** MSALABS has been awarded a two-year extension to the existing three-year onsite laboratory services contract with Kinross at the Tasiast Gold Mine, Mauritania, subject to final terms & conditions.

Capital will be announcing its trading update for the six months to 30 June on 19 July, which will include a conference call and question and answer session.

Commenting on the new contract awards, Jamie Boyton, Executive Chairman, said:

"We continue to see very strong demand across the market and today's announcement is testament to that. We are pleased to maintain our long-standing relationship with AngloGold Ashanti at their Geita Gold Mine with the award of this revised and expanded long-term contract that will extend our relationship to almost 20 years. The full range of drilling services included in the contract is not only a reflection of our excellent operational and safety performance but also highlights our strategy to increase our service offering with long-term mine-site based clients. We are also pleased to begin drilling services on the Tier-1 Fekola Gold Mine, one of the largest gold mines in Africa with B2Gold, our latest blue-chip customer."

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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.