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MKANGO'S PULAWY RARE EARTH SEPARATION PROJECT ANNOUNCED AS A STRATEGIC PROJECT UNDER EU CRITICAL RAW MATERIALS ACT

London / Vancouver: March 25, 2025 – Mkango Resources Ltd. (AIM/TSX-V: MKA) ("Mkango") is pleased to announce that the Pulawy Rare Earth Separation Project in Poland ("Pulawy") has been designated as a Strategic Project by the European Commission under the Critical Raw Materials Act ("CRMA").

- Strategic status confirms the importance of the Pulawy project in supplying rare earth oxides to supply chains across the European Union and other markets.
- Permitting processes will be accelerated and simplified in accordance with time limits set out within the CRMA.
- The Pulawy Project will benefit from coordinated support from the Commission, Member States and financial institutions, in particular in terms of access to finance and in supporting project promoters by facilitating connections with potential offtakers.

Strategic Project Status under the EU Critical Raw Materials Act

A list of 47 strategic critical raw material projects designated as Strategic Projects under Regulation (EU) 2024/1252 of the European Parliament and of the Council, commonly referred to as the Critical Raw Materials Act ("CRMA") was released today.

On 17 February 2025, Mkango Polska (a 100% owned subsidiary of Mkango Resources Ltd.) and Grupa Azoty Puławy signed a land lease agreement for the construction of a strategic rare earth element separation facility in Puławy (the "Pulawy Project"). The companies indicated that the project is in line with European initiatives concerning critical raw materials. The Pulawy Project was included in today's list from the European Commission.

The Pulawy Project has been assessed by the EU to be highly important to the EU's supply security of strategic raw materials and possesses viable technical feasibility within reasonable timeframes. Under the CRMA, the project is required to be implemented in a sustainable manner, minimizing environmental and social impacts. As an EU-based project, it provides cross-border benefits, including for downstream sectors.

The project will benefit from expedited permitting processes, with the responsibility for meeting the permitting timelines set out in the CRMA resting with Poland, the Member State Government. The CRMA provides that permitting processes will not exceed 15 months for processing/refining projects such as the Pulawy Project.

Obtaining Strategic Project status offers key advantages for developers, significantly facilitating and accelerating the development of strategic raw materials projects within the EU.

Pulawy Rare Earth Separation Project

The Puławy Project will aid the creation of a secure supply chain option for neodymium, praseodymium, dysprosium, and terbium for the European Union. All these rare earth elements are critical in the production of electric vehicles, wind turbines and other clean energy applications that are key to Europe's Green Agenda.

The proposed plant will target production of 2,000 tonnes/year of neodymium and/or praseodymium oxides, and 50 tonnes/year of dysprosium and terbium oxides. Lanthanum cerium carbonate will also be produced at the site.

About Mkango Resources Ltd.

Mkango is listed on the AIM and the TSX-V. Mkango's corporate strategy is to become a market leader in the production of recycled rare earth magnets, alloys and oxides, through its interest in Maginito Limited ("Maginito"), which is owned 79.4 per cent by Mkango and 20.6 per cent by CoTec, and to develop new sustainable sources of neodymium, praseodymium, dysprosium and terbium to supply accelerating demand from electric vehicles, wind turbines and other clean energy technologies.

Maginito holds a 100 per cent interest in HyProMag and a 90 per cent direct and indirect interest (assuming conversion of Maginito's convertible loan) in HyProMag GmbH, focused on short loop rare earth magnet recycling in the UK and Germany, respectively, and a 100 per cent interest in Mkango Rare Earths UK Ltd ("Mkango UK"), focused on long loop rare earth magnet recycling in the UK via a chemical route.

Maginito and CoTec are also rolling out HPMS recycling technology into the United States via the 50/50 owned HyProMag USA LLC joint venture company.

Mkango owns the advanced stage Songwe Hill rare earths project and an extensive rare earths, uranium, tantalum, niobium, rutile, nickel and cobalt exploration portfolio in Malawi, and the Pulawy Project in Poland. Mkango has signed a letter of Intent with Crown PropTech Acquisitions to list the Songwe Hill and Pulawy Projects on NASDAQ via a SPAC Merger.

For more information, please visit www.mkango.ca

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements (within the meaning of that term under applicable securities laws) with respect to Mkango, its business, the Plant and Songwe. Generally, forward looking statements can be identified by the use of words such as "plans", "expects" or "is expected to", "scheduled", "estimates" "intends", "anticipates", "believes", or variations of such words and phrases, or statements that certain actions, events or results "can", "may", "could", "would", "should", "might" or "will", occur or be achieved, or the negative connotations thereof. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur, which may cause actual performance and results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. Such factors and risks include, without limiting the foregoing, market effects on global demand and pricing for the metals and associated downstream products for which Mkango is exploring, researching and developing, factors relating the development of the Pulawy Project, including the outcome of the feasibility study, cost overruns, complexities in building and operating the Plant, changes in economics and government regulation,

the positive results of a feasibility study on Pulawy Project and delays in obtaining financing or governmental approvals or, and the impact of environmental and other regulations relating to, Songwe and the Pulawy Project. The forward-

looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law. Additionally, the Company undertakes no obligation to comment on the expectations of, or statements made by, third parties in respect of the matters discussed above.

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