



MKANGO RESOURCES LTD.
550 Burrard Street
Suite 2900
Vancouver
BC V6C 0A3
Canada

Appointment of Joint Corporate Broker

LONDON / VANCOUVER: 9 July 2026 - Mkango Resources Ltd. (AIM/TSX-V: MKA) ("Mkango" or "Company") is pleased to announce that Cavendish Capital Markets Limited ("Cavendish") has been appointed as joint corporate broker to the Company with immediate effect. Cavendish will work alongside the Company's existing joint corporate broker, Hannam & Partners, and nominated adviser and joint corporate broker, SP Angel.

Cavendish is a full-service investment bank and advisory firm headquartered in London and authorised and regulated by the UK Financial Conduct Authority. Under the terms of the broking agreement ("Agreement"), Cavendish will provide corporate broking and research services to the Company, and provide general market intelligence, feedback on the market's view of the Company and on market activity in the Company's shares. The Agreement provides for an annual fee of £50,000 per year, payable quarterly, in connection with the provision of such services, funded from the Company's general working capital. The Agreement runs for an initial term of 12 months with a one month notice of termination provision.

Cavendish and Mkango are unrelated and unaffiliated entities. Cavendish has confirmed to Mkango that it does not have any interest, direct or indirect, in any securities of Mkango or a right to acquire any such securities.

About Mkango Resources Ltd.

Mkango is listed on the AIM and the TSX-V Stock Exchanges. 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 Holdings Ltd ("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 Limited 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 expanding HPMS recycling technology into the United States via the 50/50 owned HyProMag USA joint venture company.

Mkango currently owns 100% of the advanced stage Songwe Hill rare earths project in Malawi and the proposed Puławy rare earths separation plant in Poland. Both the Songwe and Puławy projects have been selected as Strategic Projects under the European Union Critical Raw Materials Act. Songwe has also received Development Funding from the U.S. International Development Finance Corporation (DFC), the U.S. Government's development finance institution, securing US\$4.6 million in reimbursable funding for Front End Engineering and Design. Mkango signed a Business Combination Agreement with Crown PropTech Acquisitions to list the Songwe Hill and Puławy rare earths projects on NASDAQ via a SPAC Merger under the name Mkango Rare Earths Limited.

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. 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, the availability of (or delays in obtaining) financing to develop Songwe Hill, the recycling plants being developed by Maginito in the UK, Germany and the US, governmental action and other market effects on global demand and pricing for the metals and associated downstream products for which Mkango is exploring, researching and developing, geological, technical and regulatory matters relating to the development of Songwe Hill, the ability to scale the HPMS and chemical recycling technologies to commercial scale, competitors having greater financial capability and effective competing technologies in the recycling and separation business of Maginito and Mkango, availability of scrap supplies for Maginito's recycling activities, government regulation (including the impact of environmental and other regulations) on and the economics in relation to recycling and the development of the Maginito recycling plants and Pulawy, and future investments in the United States pursuant to the proposed cooperation agreement between Maginito and CoTec, cost overruns, complexities in building and operating the plants, and the positive results of feasibility studies on the various proposed aspects of Mkango's and Maginito's activities. 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 assume no obligation to update or revise any forward-looking statements, whether because 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.

For further information on Mkango, please contact:

Mkango Resources Limited

William Dawes
Chief Executive Officer
will@mkango.ca

Alexander Lemon
President
alex@mkango.ca

Canada: +1 403 444 5979
www.mkango.ca
@MkangoResources

SP Angel Corporate Finance LLP
Nominated Adviser and Joint Broker
Caroline Rowe, Jen Clarke, Devik Mehta
UK: +44 20 3470 0470

Cavendish Capital Markets Limited
Joint Broker
Neil McDonald, Pearl Kellie
UK: +44 20 7330 0500

H&P Advisory Limited
Joint Broker
Andrew Chubb, Leif Powis
UK: +44 20 7907 8500

The TSX Venture Exchange has neither approved nor disapproved the contents of this press release. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any equity or other securities of the Company in the United States. The securities of the Company will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold within the United States to, or for the account or benefit of, U.S. persons except in certain transactions exempt from the registration requirements of the U.S. Securities Act.