

RNS Number : 4721P  
BMR Group PLC  
17 November 2016

## **BMR Group PLC ("BMR" or the "Company")**

### **Exclusive Option Agreement**

Further to BMR's earlier announcements released on 16 August 2016 and 26 October 2016, the Board is pleased to announce that on 16 November 2016, following the successful conclusion of its due diligence, BMR entered into a sale and purchase agreement ("the Agreement") with Bushbuck Resources Limited of Zambia ("Bushbuck"), to acquire its Large Scale Prospecting Licence 19653-HQ-LPL ("Star Zinc"). In addition to the non-refundable initial payment of US\$30,000, BMR yesterday paid Bushbuck a refundable deposit of US\$100,000.

The Agreement will become unconditional upon satisfaction of the consideration of US\$1.0 million, less the aforementioned sums, plus 16% VAT and property transfer tax of 10%, which becomes due following the grant of Ministerial approval of the Agreement and drawdown of funds under the facility announced on 23 September 2016.

A further announcement will be made at that time.

This announcement contains inside information for the purposes of Article 7 of Regulation 596/2014.

Alex Borrelli, Chairman of BMR, commented: "We are delighted to have completed this agreement with Bushbuck. As previously, noted, Star Zinc will enable BMR to extend the operating life of its plant as further ore resource can be processed at Kabwe combined with the leach plant residues."

### **Ends**

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