December 15, 2025

# Namib Minerals – Operational Update

NEW YORK, Dec. 15, 2025 (GLOBE NEWSWIRE) -- Namib Minerals Ltd. (“Namib” or the “Company”) today provided an operational update highlighting improving stability and cost performance across its producing asset as the Company approaches financial year-end.

Over the past 30 days, operational throughput has been maintained, reflecting a period of increased consistency in plant performance and mine operations. During this period,

- on-mine all-in sustaining costs declined by approximately 8% month-on-month to US$2,140 per ounce,
- while company-level AISC declined by approximately 11%, supported by sustained cost control measures and improving operational discipline.

Operational focus during this phase has been directed toward stability, predictable run-rates, cash discipline, and consistent cost management. Management noted that these efforts are contributing to improved cost visibility and execution reliability.

Safety performance remained strong during the period, with no reportable lost-time injuries recorded over the three months ended November, reflecting continued emphasis on operational discipline and workforce safety.

*“Our priority has been to stabilise operations and establish predictable run-rates,” said Ibrahima Tall, Chief Executive Officer. “The improvements we are seeing reflect disciplined execution and provide a foundation for further optimisation as we continue through this consistency phase.”*

The Company expects to continue providing operational updates as it progresses through this phase of performance stabilisation.

**Forward-Looking Statements**
This update includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements other than statements of historical facts contained in this update are forward-looking statements. Any statements that refer to estimates, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are also forward-looking statements. We caution you against placing undue reliance on forward-looking statements.

**About Namib Minerals**
Namib Minerals (NASDAQ: NAMM) is a Gold producer, developer and explorer with operations focused in Zimbabwe. Namib Minerals is a significant player in Africa’s mining industry, driving sustainable growth and innovation across the sector. Currently Namib Minerals operates the How Mine, an underground Gold mine in Zimbabwe, and aims to

restart two assets in Zimbabwe, with additional exploration assets in the DRC.
For additional information, please visit namibminerals.com

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Source: Namib Minerals