March 18, 2026

Namib Minerals Names New CEO

NEW YORK, March 18, 2026 (GLOBE NEWSWIRE) -- Namib Minerals (“Namib” or the “Company”) (Nasdaq: NAMM) today announced a leadership transition as part of its strategic growth plan. The Company’s Board of Directors has appointed Tulani Sikwila as Chief Executive Officer, effective 18 March 2026, succeeding Ibrahima Sory Tall who is leaving Namib to pursue other opportunities. Mr. Sikwila previously served as Namib’s Chief Financial Officer. The Company has initiated a search for an Interim CFO to ensure continuity in financial leadership during this transition.



Leadership Transition

Mr. Sikwila brings more than 20 years of experience in financial operations and leadership. Having been with Namib Minerals, Greenstone, and its predecessor companies for close to two decades, he possesses an unparalleled understanding of the Company’s history, assets, and strategic priorities. His deep institutional knowledge, regional networks, and proven track record have been integral to Namib’s success to date and will be invaluable as he leads the Company into its next phase of growth. Mr. Sikwila is a Chartered Accountant of England and Wales and holds an Executive Master of Science in Finance from HEC Paris. He previously worked as a financial auditor at Ernst & Young in Zimbabwe.

Molly P. Zhang, Chair of the Board, commented on the leadership transition: “On behalf of the Board, I would like to thank Mr. Tall for his leadership and dedication to Namib Minerals during a pivotal period in the Company’s history, including guiding the organization to the important milestone of becoming the first Black African-founded and -led mining company to be listed on a New York stock exchange in mid-2025. We congratulate Mr. Sikwila on assuming the role of Chief Executive Officer at a critical time for the Company. With more than two decades of leadership experience spanning operations and finance, together with his deep understanding of the business and the region, Tulani is well positioned to lead Namib through its next phase of transformation. His financial expertise and strong knowledge of the Company will be instrumental as we accelerate our growth strategy and advance Namib’s trajectory toward becoming an African investment platform focused on strategic resource opportunities through capital efficiency and scalable organic growth.”

“I look forward to guiding our growing team at this pivotal moment for the Company,” commented incoming CEO Tulani Sikwila. “I am deeply appreciative of the Board’s confidence and of Ibrahima’s leadership over the past years. As we expand operations Namib Minerals is well-positioned to responsibly unlock Africa’s resource potential while delivering lasting value to our investors, communities and other stakeholders.”

Expanding the Senior Leadership Team

In addition, Namib Minerals is pleased to welcome Antonio Nieto as Vice President, Technical Services. His appointment marks a significant step in strengthening the Company’s operational and technical capabilities, as it advances its flagship How Mine – a proven asset that produced 33,600 ounces of gold in 2024 – along with two additional brownfield growth projects in Zimbabwe. A search process for a Chief Operating Officer is currently underway.

With more than 25 years of global mining leadership, Antonio Nieto is an internationally recognized expert in mining technology, innovation, and sustainability. He has held senior roles at FLSmidth, Gold Fields, Industrias Peñoles, and Mining3, and he authored *The 5S Innovation Model for the Minerals Industry*. Mr. Nieto has served as Adjunct Professor of Mining Engineering at the University of Utah and held several prestigious academic appointments, including as Chair of the Minerals Resources and Reserves program at the University of the Witwatersrand, mentoring the next generation of mining engineers and integrating cutting-edge technologies, such as AI and blockchain, into the mining value chain. He holds a Ph.D. in Earth Systems and Mining Engineering and a Master of Science in Mining and Minerals Engineering from the Colorado School of Mines, a Master of Science in Geostatistics from Mines Paris – PSL, and a Bachelor of Science in Mining and Metallurgy Engineering from Universidad de Guanajuato.

“These leadership changes position Namib Minerals for its next phase of growth,” Molly Zhang added. “Namib’s next chapter is about transforming from a single-asset producer into broader platform to capitalize on strategic resource opportunities, and this leadership configuration is purpose-built for that transformation.”

About Namib Minerals

Namib Minerals (NASDAQ: NAMM) is a mining and exploration company focused on developing gold and copper assets across southern Africa. With its operating How Mine and two brownfield gold restart projects in Zimbabwe, Namib combines deep regional expertise with disciplined, capital-efficient growth. As the first Black African-founded and -led mining

company listed on a U.S. stock exchange, Namib is committed to ethical mining, community partnership, and internationally recognized ESG standards. For additional information, please visit namibminerals.com.

Forward-Looking Statements

This press release 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 or other characterizations of future events or circumstances, including any underlying assumptions, are also forward-looking statements. Forward-looking statements include, without limitation, future compliance with Nasdaq requirements. The forward-looking statements are based on our current expectations and are inherently subject to uncertainties and changes in circumstance and their potential effects and speak only as of the date of such statement. There can be no assurance that future developments will be those that have been anticipated. These forward-looking statements involve a number of risks and uncertainties. You should carefully consider the risks and uncertainties described in the filings we make with Securities and Exchange Commission. We caution you against placing undue reliance on forward-looking statements, which reflect current beliefs and are based on information currently available as of the date a forward-looking statement is made.

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A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/c84298e8-f91c-4324-9442-502b54f7d7e1

Source: Namib Minerals

Tulani Sikwila, CEO of Namib Minerals



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