October 8, 2026

Namib Minerals Completes Commissioning of Expanded Milling Plant at How Mine

New York, Oct. 08, 2026 (GLOBE NEWSWIRE) -- Namib Minerals ("Namib" or "the Company") (Nasdaq: NAMM), today announced the completion of commissioning of its expanded milling plant at How Mine. The Company notes the commissioning is ahead of the mid-October deadline previously communicated.

Completion of the plant installation and commissioning is expected to increase How Mine's monthly processing capacity from approximately 40,500 tonnes to 55,000 tonnes. The commissioning represents a significant milestone for the Company, with an expected increase in milling capacity of approximately 36%.

"Our focus now turns to a disciplined ramp-up to full capacity and to delivering the expected annualized run-rate of more than 30,000 ounces at current grades that we outlined on our recent call," said Tulani Sikwila, Chairman and CEO.

The Company's focus now turns to ramping up processing capacity to 55,000 tonnes per month, with full capacity targeted to be achieved in December 2026. In parallel, the restart of Redwing Mine remains on schedule, with first gold targeted by January 2027.

About Namib Minerals

Namib Minerals (NASDAQ: NAMM) is a gold producer, developer and explorer with operations focused in Zimbabwe. Currently Namib Minerals operates the How Mine, an underground gold mine in Zimbabwe, and aims to restart two assets in Zimbabwe. For additional information, please visit namibminerals.com.

Forward-Looking Statements

This press release may include 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. Any statements that refer to restarts of mines, future financing or other future events or circumstances, including any underlying assumptions, are also forward-looking statements. Forward-looking statements include, without limitation, statements regarding the Company's governance and leadership structure, its financing programme and the planned restart of the Redwing Mine. Forward-looking statements are based on current expectations, are inherently subject to uncertainties and changes in circumstance, 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 statements involve a number of risks and uncertainties described in the filings we make with the Securities and Exchange Commission, and you

should carefully consider those factors. 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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Source: Namib Minerals