

Mkango Resources Limited Announces Opening of Hypromag Plant in Pforzheim

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GERMAN FEDERAL MINISTRY FOR ECONOMIC AFFAIRS AND ENERGY OFFICIALLY OPENS HYPROMAG PLANT IN PFORZHEIM

LONDON, April 28, 2026 - [Mkango Resources Ltd.](#) (AIM:MKA)(TSXV:MKA) ("Mkango") is pleased to announce that its subsidiary, HyProMag GmbH ("HyProMag") will today officially open its rare earth magnet recycling and manufacturing plant (the "Plant") in Pforzheim, Germany. The opening ceremony will be presided over by Stefan Rouenhoff, Parliamentary State Secretary of the Federal Ministry for Economic Affairs and Energy.

On 27 April 2026, the bilateral Germany-UK Business Government Forum took place at the Haus der Deutschen Wirtschaft in Berlin. Katherina Reiche, Federal Minister for Economic Affairs and Energy of Germany and The Right Honourable Peter Kyle MP, Secretary of State for Business and Trade for the United Kingdom signed a Joint Statement on cooperation on Critical Raw Materials.

HyProMag featured explicitly in the declaration, as a practical demonstration of both nations' commitment to diversifying supply chains, and in supporting resilient, sustainable, and responsible raw material value chains to enhance interlinkages and business collaborations. The joint declaration specifically noted HyProMag's expansion of its rare earth magnet recycling facilities to Germany and marks a major step in the de-risking of mutual supply chains, along with supporting the resilience of key industries such as automotive, as the transition to electric vehicles takes increasing effect.

The Pforzheim Plant

The Plant consists of a commercial scale rare earth sintered magnet recycling and manufacturing line, underpinned by the patented Hydrogen Processing of Magnet Scrap ("HPMS") technology, developed at the University of Birmingham ("UoB") and exclusively licensed to HyProMag.

The Plant site is fully permitted for production of up to 750 tonnes per annum of neodymium-iron-boron ("NdFeB") magnets and alloys.

Once fully commissioned, the Plant will have a minimum initial capacity of approximately 100 tonnes per annum of NdFeB increasing to up to circa 350 tonnes per annum. A further scale-up to 750 tonnes per annum is currently under evaluation, and HyProMag GmbH is targeting a phased scale-up to this production level over the next three years.

First commissioning runs of the HPMS reactor were successfully completed, with sequential commissioning of other major equipment underway, as announced on 9 April 2026: [First Commissioning Runs Completed](#).

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 Pu²³⁹ rare earths separation plant in Poland. Both the Songwe and Pu²³⁹ 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 Pu²³⁹ rare earths projects on NASDAQ via a SPAC Merger under the name Mkango Rare Earths Limited.

For more information, please visit www.mkango.ca

Market Abuse Regulation (MAR) Disclosure

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ('MAR') which has been incorporated into UK law by the European Union (Withdrawal) Act 2018. Upon the publication of this announcement via Regulatory Information Service, this inside information is now considered to be in the public domain.

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 (the "Maginito Recycling Plants"), 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

Montfort Communications

Ann-marie Wilkinson, Jack Hickman
UK: +44 20 3514 0897
mkango@montfort.london

SP Angel Corporate Finance LLP

Nominated Adviser and Joint Broker
Caroline Rowe, Jen Clarke, Devik Mehta
UK: +44 20 3470 0470

Alternative Resource Capital

Joint Broker
Alex Wood, Keith Dowsing
UK: +44 20 4530 9160/9177

H&P Advisory Limited

Joint Broker
Andrew Chubb, Leif Powis, Jay Ashfield
UK: +44 20 7907 8500

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