

26 October 2026

ASX Announcement

Kayelekera Set for First Export with Export Permits Secured

Lotus Resources Limited (ASX: LOT, OTCQX: LTSRF) (Lotus or the Company) is pleased to announce that it has secured the final key approval required for the transportation and export of its first shipment of uranium product from Malawi, through Zambia to Namibia, allowing despatch of the first shipment to market.

KEY POINTS

- Lotus has secured Transport and Export Authorisation from the Namibian National Radiation Protection Authority which enables its first shipment of uranium product.
- This completes the portfolio of key permits and approvals required across Malawi, Zambia and Namibia to deliver Lotus' first shipment of uranium product to market.
- First shipment of approximately 145k lbs of uranium ore concentrate expected to leave the Kayelekera site in the next week with road haulage mobilised to site and shipment ex Walvis Bay booked for November.

Lotus' Managing Director Greg Bittar commented:

"Securing the final piece of the suite of permitting approvals is a significant milestone for Lotus and the culmination of a considerable amount of work across three jurisdictions by our team and our partners. With the Malawian, Zambian and Namibian approvals now in hand for our first shipment, the export pathway from Kayelekera to Orano CE's conversion facility in France is open, and we are targeting our first shipment ex Walvis Bay next month."

EXPORT PERMITTING AND FIRST SHIPMENT

The Company has secured the key approvals required to transport its first uranium product from Malawi via Zambia to Namibia and through the Port of Walvis Bay to Orano CE's conversion facility in France. These include approval from the Malawian Atomic Energy Regulatory Agency, receipt of the Zambian transport licence through the Company's logistics partner, Alistair Group, and now the necessary approvals from Namibian authorities, the Ministry of Environment, Forestry and Tourism, the National Radiation Protection Authority and the Ministry of Industries, Mines and Energy.

The remaining permitting tasks relate to routine per-shipment notifications, inspections and approvals in the ordinary course of exporting which, supported by the approvals described above, are currently being executed.

The Company is now targeting its first export of uranium ore concentrate ex Walvis Bay to occur during November with a shipping booking in place.

The initial shipment comprising four containers represents approximately 145k lbs of U₃O₈.



Figure 1: One container of the planned first shipment packed & awaiting dispatch from site

This ASX announcement was approved and authorised by the Board of Directors of Lotus Resources Limited.

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