



## **2024 Drilling Programme Commences at the K.Hill Project**

TORONTO, Ontario, April 9, 2024 -- Giyani Metals Corp. (TSXV:EMM, GR:A2DUU8) ("**Giyani**" or the "**Company**") developer of the K.Hill battery-grade manganese project in Botswana ("**K.Hill**" or the "**Project**") is pleased to announce that as part of its planned 2025 Definitive Feasibility Study ("**DFS**"), Giyani has commenced an infill drilling programme at the Project. The information gathered from this programme is expected to provide the basis for an updated Mineral Resource Estimate ("**MRE**") to be included in the DFS.

### Highlights:

- Giyani has commenced a 2,500m, 61 drillhole infill drilling programme at K.Hill with the aim of defining sufficient Measured Mineral Resources for the initial 5 years of mining operations, which are typically covered by project finance debt facilities.
- The results of the infill programme will be integrated with the Demonstration Plant ("**Demo Plant**") processing and operating output data to optimize the mine schedule and plant feed grades within the DFS.
- The Demo Plant is currently under construction in Johannesburg and is expected to process 100 tonnes of K.Hill feedstock ore to produce battery grade manganese in H2 2024.

### **Danny Keating, President and CEO of the Company, commented:**

*"As we look to ready the Company for a Final Investment Decision in 2025, we have initiated a number of workstreams to further de-risk the Project for potential financiers.*

*The drilling programme is expected to take a significant portion of the Indicated Mineral Resource into the Measured Mineral Resource category. This will give greater confidence in the mine plan during the likely debt repayment period and also gives us the opportunity to potentially declare a Proven Reserve as part of the upcoming Definitive Feasibility Study.*

*A de-risked mine plan, a new Definitive Feasibility Study, an operating demonstration plant proving our flowsheet on a continuous basis, and samples with potential customers will enable Giyani to attract the widest range of financiers and off-takers to take this Project into construction and beyond as we aim to position Giyani as the dominant producer of HPMSM globally."*

### **2024 Drilling Programme**

Giyani has commenced a 2,500m resource drill programme with 61 holes currently planned (see Figure 1 below). A combination of Reverse-Circulation ("**RC**") and Diamond Drilling ("**DD**") will be used to optimise recoveries and ensure costs are kept as low as possible. RC for collaring the holes and initial casing is more cost effective than DD, while DD will provide superior sample recovery for analysis and density testwork.

The programme builds on the July 2023 MRE, see table below, which was prepared using data from 187 RC and DD holes from all drilling campaigns conducted over the Project since 2018, totalling 10,710m.

The goal of the programme is to upgrade and reclassify a portion of the current 8.6Mt Indicated Mineral Resource into Measured Mineral Resources, to ensure the Project has sufficient Measured Mineral Resources for the initial 5 years of mine production that typically cover the project finance debt period.

The addition of this data will increase Giyani’s knowledge of its K.Hill deposit, enabling more accurate modelling of the ore grade and the elemental profile of ore going to the plant, in turn allowing more accurate forecasting of its production profile.

Some 100t of mineralised material from K.Hill was shipped to Johannesburg in 2023 and is expected to be processed into HPMSM at the Demo Plant in H2 2024. The same ore from K.Hill will be used as feedstock in the Commercial Plant which is planned to be built in Botswana and start ramping up to full commercial scale production in 2027.



Figure 1: 2024 K.Hill Drill Programme

### Mineral Resource Estimate<sup>1</sup>

The Mineral Resource Estimate completed by CSA Global in July 2023 is presented for ease of reference.

Mineral Resource Classification	Tonnage (Mt)	Grade (% MnO)	Contained MnO (Mt)	HPMSM Equivalent (Mt) <sup>2</sup>
Indicated	8.6	15.2	1.3	3.1
Inferred	6.1	14.1	0.9	2.1

Table 1: K.Hill Project CSA Global MRE Statement as of July 2023 (at a cut-off grade of 7.3% MnO)

1. Source: *K.Hill Battery-Grade Manganese Project Preliminary Economic Assessment, National Instrument 43-101 Technical Report*, with an effective date of 31st July 2023, was prepared on behalf of Giyani Corp. by CSA Global South Africa (Pty) Ltd, an ERM Group company, Tetra Tech Europe, Knight Piésold Ltd. and Axe Valley Mining Consultants Ltd. and was filed under the Company's profile on SEDAR+ on August 25, 2023.
2. Before processing recoveries are applied.

**MRE Notes:**

- a) *The Mineral Resource has been classified and reported under the guidelines defined by the Canadian Institute of Mining, Metallurgy and Petroleum in their document “CIM Definition Standards for Mineral Resources and Mineral Reserves” of May 2014.*
- b) *Mineral Resources are not Mineral Reserves and have not demonstrated economic viability.*
- c) *Mineral Resources are stated as in situ dry tonnes; figures are reported in metric tonnes.*

- d) *Figures have been rounded to the appropriate level of precision for the reporting of Mineral Resources.*
- e) *Estimation has been completed within 6 different mineralization domains.*
- f) *Mineral Resources are reported assuming open pit mining methods.*
- g) *The Mineral Resource is reported within a conceptual pit shell determined using a price of US\$3,800/t HPMSM (equivalent to US\$9,054/t MnO), conceptual parameters and costs to support assumptions relating to reasonable prospects for eventual economic extraction.*
- h) *The Mineral Resource is reported at a cut-off grade of 7.3% MnO.*
- i) *The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. CSA Global is not aware of any environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other any other relevant factors affecting the MRE.*
- j) *HPMSM price quoted is based on 2022 market data, which was available at the time of reporting the Mineral Resource. Additional pricing information will be available for input into subsequent technical studies, and this may impact on the Mineral Resource reported.*

### **Qualified Person and Data Verification**

Mr. Luhann Theron, MSc., Pr.Sci.Nat. 400184/15, of Lambda Tau is registered with the South African Council for Natural Scientific Professions, membership number 400184/15, and last visited the K.Hill Project site in March 2024 and is a QP, as defined by NI 43-101. Mr. Theron is the Chief Geologist for the Company and has reviewed and approved the scientific and technical content contained in this announcement but is not independent for the purposes of NI 43-101.

### **About Giyani**

Giyani aims to be a sustainable, low carbon producer of battery materials for the electric vehicle (“**EV**”) industry. The Company has developed a hydrometallurgical process to produce battery-grade high purity manganese sulphate monohydrate (“**HPMSM**”), a lithium-ion battery (“**LIB**”) cathode precursor material critical for EVs, directly from ore supplied by the Company’s own manganese oxide (“**MnO**”) deposits.

Additional information and corporate documents may be found on [www.sedarplus.com](http://www.sedarplus.com) and on Giyani Metals Corp. website at <https://giyanimetals.com/>.

On behalf of the Board of Directors of Giyani Metals Corp.

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## Forward Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements in this news release, other than statements of historical fact, that address events or developments that Giyani expects to occur, are "forward-looking statements". Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "does not expect", "plans", "anticipates", "does not anticipate", "believes", "intends", "estimates", "projects", "potential", "scheduled", "forecast", "budget" and similar expressions, or that events or conditions "will", "would", "may", "could", "should" or "might" occur.

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Forward-looking information is subject to a variety of known and unknown risks, uncertainties and other factors which could cause actual events or results to differ from those expressed or implied by the forward-looking information, including, without limitation: inherent exploration hazards and risks; risks related to exploration and development of natural resource properties; uncertainty in Giyani's ability to obtain funding; commodity price fluctuations; recent market events and conditions; risks related to the uncertainty of mineral resource calculations and the inclusion of Inferred Mineral Resources in economic estimation; risks related to governmental regulations; risks related to obtaining necessary licences and permits; risks related to their business being subject to environmental laws and regulations; risks related to their mineral properties being subject to prior unregistered agreements, transfers, or claims and other defects in title; risks relating to competition from larger companies with greater financial and technical resources; risks relating to the inability to meet financial obligations under agreements to which they are a party; ability to recruit and retain qualified personnel; and risks related to their directors and officers becoming associated with other natural resource companies which may give rise to conflicts of interests. This list is not exhaustive of the factors that may affect Giyani's forward-looking information. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the forward-looking information or statements.

Giyani's forward-looking information is based on the reasonable beliefs, expectations and opinions of their respective management on the date the statements are made, and Giyani does not assume any obligation to update forward looking information if circumstances or management's beliefs, expectations or opinions change, except as required by law. For the reasons set forth above, investors should not place undue reliance on forward-looking information. For a complete discussion with respect to Giyani and risks associated with forward-looking information and forward-looking statements, please refer to Giyani's Annual Information Form, all of which are filed on SEDAR+ at [www.sedarplus.com](http://www.sedarplus.com).