



## **Giyani Appoints Wood Plc as Lead Consultant for 2025 Definitive Feasibility Study**

TORONTO, Ontario, June 04, 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 it has appointed Wood Plc (“**Wood**”) as the lead consultant on the Company’s Definitive Feasibility Study (“**DFS**”).

### **Highlights:**

- Wood, the internationally recognized consulting and engineering company, has been appointed as lead consultant for the DFS on Giyani's K.Hill project.
- Wood is a leading hydrometallurgical group with specific expertise in battery grade metal projects, cutting edge decarbonization solutions and substantial in-country Botswana execution experience.
- Construction work is progressing on the demonstration plant (“**Demo Plant**”) with battery-grade manganese (HPMSM) product expected in Q4 2024 for offtaker testing and qualification. Technical and cost data from the operation of the Demo Plant will be utilized for the DFS.
- In addition to data from the Demo Plant, the DFS will utilise Giyani's existing proprietary process which has been developed from extensive hydrometallurgical testwork undertaken over the last five years.

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

*“After an extensive shortlisting process, we are delighted to have partnered with a group with world class hydrometallurgical engineering expertise. Whilst completing a high-quality DFS is an important consideration, it is important to Giyani’s Board and Management that Wood also share our mission to reduce carbon emissions within their engineering solutions, and that they have the ability to seamlessly transition from the DFS into commercial plant construction once we have secured Project Financing.”*

### **Lead DFS Consultant Appointed**

Giyani has selected Wood as its lead DFS Consultant following a rigorous selection process. Four bids were submitted by international engineering firms before Wood was ultimately selected after careful consideration of their technical and engineering capability, manganese experience, team and execution strategy.

Completion of the DFS is anticipated to take approximately 15 months and will run concurrently with the Company’s other activities of operating the Demo Plant, securing licences and permits, and completing offtake agreements and the project financing.

### **Phase 1 – Technical Review and Scope Definition**

Phase 1 includes an initial technical review of historical work, a gap analysis and an in-depth review of the 2023 Preliminary Economic Assessment (“**PEA**”), the 2022 Feasibility Study (“**FS**”), and all testwork and flowsheet development conducted by the Company over the last five years. Phase 1 will focus on flowsheet and nameplate capacity optimisation, a number of techno-economic trade-off studies and value engineering.

## **Phase 2 – Definitive Feasibility Study**

Phase 2 includes analysis of all internal and external infrastructure required to process the ore to produce HPMSM, and all hydrometallurgical, geotechnical, and hydrogeological data required for the DFS.

As part of this process, a National Instrument 43-101 – *Standards of Disclosure for Mineral Project* ("**NI 43-101**") compliant DFS will be produced and filed on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) in accordance with the requirements of NI 43-101.

### **About Giyani**

Giyani is focused on becoming the dominant western-world producer of sustainable, low carbon high purity battery grade manganese for the electric vehicle ("**EV**") industry. The Company has developed a proprietary hydrometallurgical process to produce HPMSM, a lithium-ion battery ("**LIB**") cathode precursor material critical for EVs.

The Company secured US\$26m in financing in Q1 from two strategic partners ARCH Sustainable Resources Fund LP and the Industrial Development Corporation of South Africa, as it aims to progress the K.Hill battery-grade manganese project in Botswana to construction by building and operating the demonstration plant and completing a Definitive Feasibility Study by H1 2025.

### **About Wood**

Wood is a global leader in consulting and engineering, helping to unlock solutions to critical challenges in energy and materials markets, and provides consulting, projects and operations solutions in 60 countries, employing around 35,000 people. [www.woodplc.com](http://www.woodplc.com).

Additional information and corporate documents may be found on [www.sedarplus.ca](http://www.sedarplus.ca) and on the Company's website at <https://giyanimetals.com/>.

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

Danny Keating, President and CEO

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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.

All such forward-looking statements are based on the opinions and estimates of the relevant management as of the date such statements are made and are subject to certain assumptions, important risk factors and uncertainties, many of which are beyond Giyani's ability to control or predict. Forward-looking statements are necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking statements. In the case of Giyani, these facts include their anticipated DFS, operations in future periods, planned exploration and development of its properties, production of product from its Demo Plant in Q4 2024, and plans related to its business and other matters that may occur in the future. This information relates to analyses and other information that is based on expectations of future performance and planned work programs.

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.ca](http://www.sedarplus.ca).