

Serval Resources Plc
("Serval" or the "Company")

8 September 2026

Update on Geological Mapping Programme in Namibia

Highlights

- **Update on the Company's work programme in the Kaoko Basin of Namibia, one of Africa's most exciting regions for new sedimentary copper discoveries.**
- **Geological mapping programme completed across EPL 7081 successfully found and mapped multiple copper ("Cu")-occurrences: historically known occurrences have been confirmed, and previously unknown Cu-mineralisation has been discovered, confirming the scale of the prospectivity of this region.**
- **High grade visually identified Cu-mineralisation was sampled and has been submitted for geochemical analysis at ALS Laboratories; results will be released as soon as available.**
- **Using a handheld portable X-ray fluorescence analyser ("pXRF"), indicative Cu-grade was confirmed to be between 10% and 50% from surface grab samples; pXRF results should be considered to be a guide to the presence of mineralisation and are not representative of a future resource grade.**
- **The Company remains on track to deliver its maiden drilling programme in Namibia in Q4 2026, with the specific aim to understand and delineate mineralisation along strike of historically drilled prospects and to establish a sense of scale, before a maiden mineral resource drilling campaign.**

Serval Resources Plc (AIM: SRVL), a company focused on building an independent copper and future metals developer, is pleased to provide an update on its work programme for the Kaoko Basin project in Namibia.

The completion of a geological mapping campaign confirmed previously identified and drilled Cu-mineralisation across the EPL 7081 area, specifically the Omatapati and Otjozongombe prospects. More Cu-mineralisation in surface samples was identified in areas not previously known. These new discoveries of Cu-mineralisation at surface are along strike of known Cu-mineralisation, indicating an increase in the potential strike length and size of the potential Cu-deposits.

Exploration efforts for the rest of 2026 will use geophysics and/or soil sampling to further delineate these mineralised systems, followed by a diamond drilling programme scheduled for Q4 2026 to confirm the orientation, grade and connectedness of the surface mineralisation at depth. This will give the Company the opportunity to step into a maiden mineral resource estimation programme in 2027, subject to receipt of additional funding.

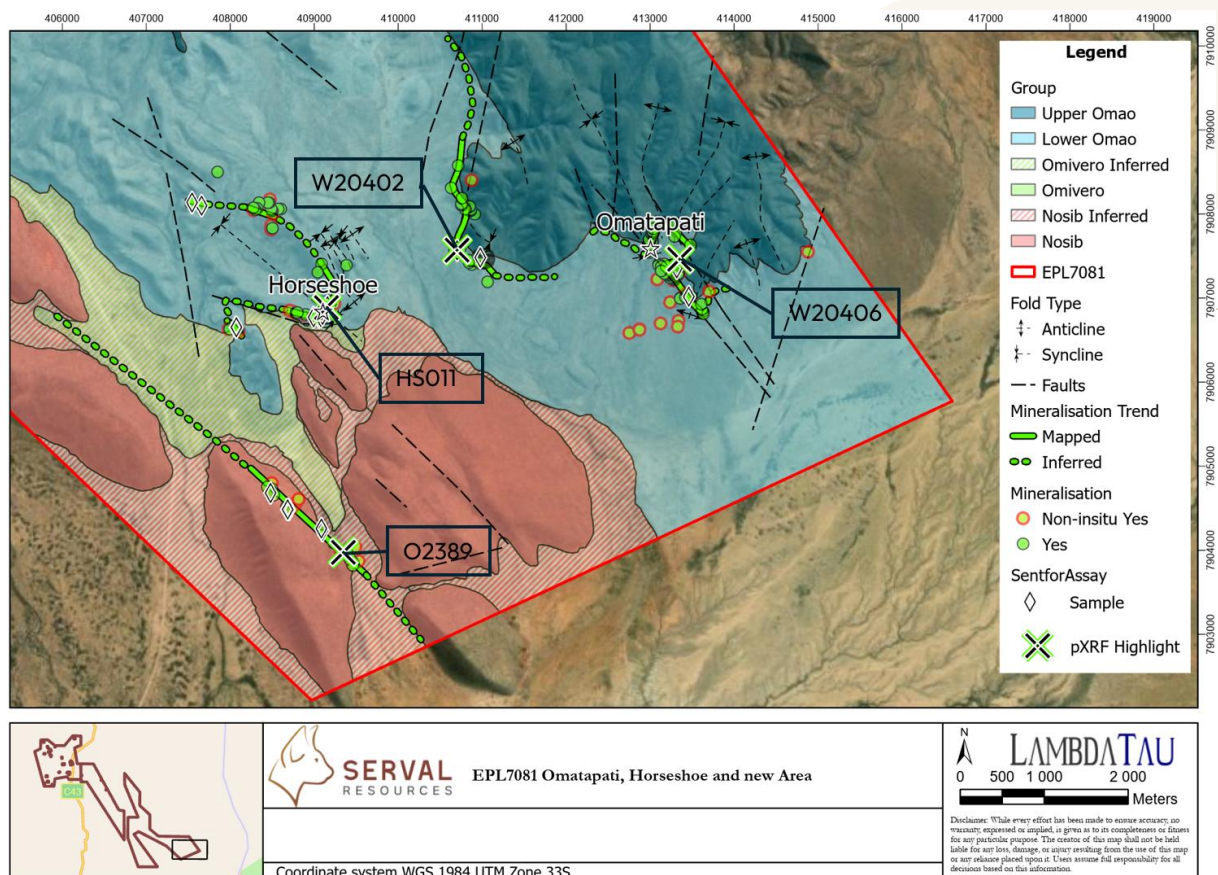
Ongoing environment, social and governance ("ESG") programmes are in place, with the focus on stakeholder engagement to ensure respectful access to land, environmental management in line with our commitments and local regulations, and on maintaining appropriate health and safety procedures.

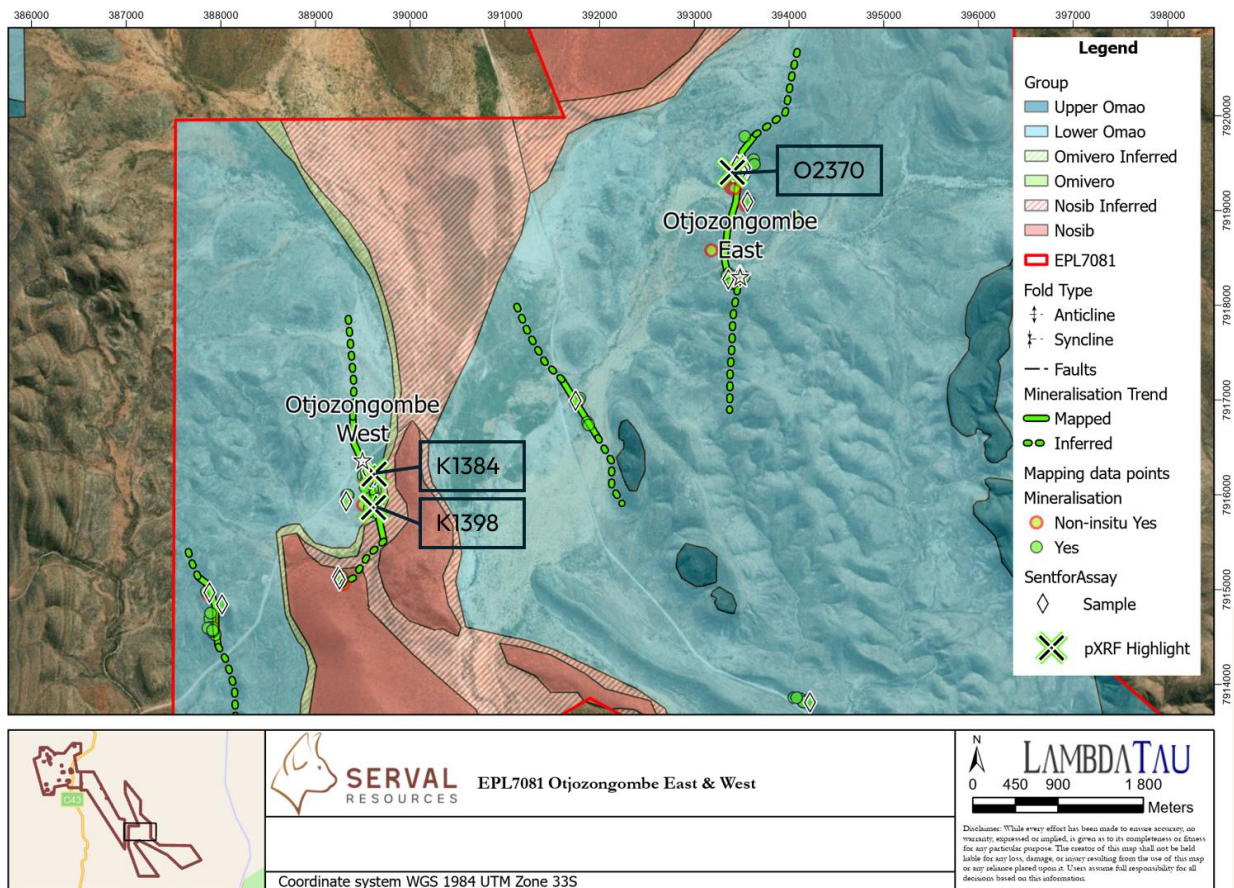
CEO, Robin Birchall, commented:

"It's been a busy summer for Serval Resources and I am pleased to see the fast progress that has been made in Namibia. As set out at the time of our listing on AIM, our strategy is to carry out systematic exploration work in order to further define the existing Cu discoveries within our licences. The geological mapping programme on EPL 7081 has been an important part of this, as evidenced by these exciting results which have confirmed both existing and new Cu mineralisation, with high grade material from surface. As demonstrated by others, this region is shaping up to be one of Africa's most exciting new copper frontiers and our focus now is to continue to delineate the mineralised systems within our licence areas, which will include our maiden drilling programme in Q4 this year."

Namibia – The Kaoko Basin

The Company completed its maiden mapping campaign by completing approximately 80 kilometres of traverses, collecting 2,063 geological recordings and collecting 114 grab samples. The relevant data is presented by the two maps below. Of the 114 grab samples, 68 were selected for geochemical analysis. The interpretation from the geological data allowed the Company to refine its geological map of the area, map new structural features that interact with the mineralised horizon and confirm the mineralisation style and trend at each of the priority targets in EPL 7081.





The geological mapping campaign identified hypogene and supergene mineralisation. The main lithological host units and mineralisation styles found are:

- Quartz vein hosted (often calcite veins as well), with both supergene and hypogene Cu- mineral assemblages, including hydrous Cu (Malachite and Chrysocolla), bornite and chalcopryrite.
- Stockwork and disseminated, siltstone hosted mineralisation with Cu-minerals dominated by supergene mineral assemblages.
- Fracture fill and stockwork mineralisation in fractured and sheared quartzite and dolomite units.
- Disseminated mineralisation in Quartzites and Sandstone units of the Nosib Group. A new prospect was discovered in the southern area of EPL 7081 with this style of mineralisation, with the Nosib Group not traditionally known for Cu-mineralisation.



Cu mineralisation hosted in quartz veins



Disseminated Cu-mineralisation in quartzite from the Nosib Group



Disseminated Cu-mineralisation in reduced siltstone



Hypogene and Supergene Cu mineralisation hosted in calcite veins



Fractured and stockwork mineralisation in dolomite



Exposed supergene Cu-mineralised horizon by artisanal workings.

The most commonly exposed mineralisation style, due to its high grade, is the vein hosted supergene mineralisation, often mined by formally regulated small-scale artisanal miners (current and historic) for the high grade and gemstone quality of the hydrous and oxide Cu-minerals. However, Serval expects the bulk of any potentially mineable resource to be hosted in the disseminated, reduced siltstone units, similar to the nearby, Okohongo deposit (the mineralised horizon of which extends into Serval's EPL 7079).

The geological mapping campaign successfully found and mapped multiple Cu-occurrences. Historically known occurrences have been confirmed and previously unknown Cu-mineralisation was also discovered along strike, and often more than 1 kilometre, from previously explored prospects.

Visually identified Cu-mineralisation of a very high grade was identified, sampled and submitted for geochemical analysis at ALS Laboratories. A handheld pXRF was used on site to confirm the geochemistry and determine an estimated grade of the sample, before the sample list was finalised for submission. No sample preparation and homogenisation were completed for the analysis with the pXRF, hence the Cu-grades reported here should be considered preliminary and were used by the field crew in assisting with decision making and finalisation of the sample list. At ALS Laboratories, the samples were submitted for preparation, homogenisation and wet chemistry followed by Inductively Coupled Plasma ("ICP") analysis.

The table below provides some highlights of the Cu-grade in grab samples as analysed by the pXRF.

Sample number	Host lithology	Cu Grade (%)	Cu-bearing Mineralogy
K1398	Siltstone	11.14	Malachite
K1384	Siltstone with Quartz vein	56.17	Malachite, Chalcocite
O2389	Quartz vein	19.03	Malachite, Chalcocite, Chrysocolla
O2369	Siltstone with Quartz vein	11.27	Malachite, Chalcocite
W20406	Dolomite	14.71	Malachite, Chalcocite
W20402	Dolomite	7.5	Malachite, Chalcocite
HS011	Dolomite with quartz vein	33.36	Malachite, Chalcopyrite, Chalcocite
Note: The pXRF provides spot analysis of only a small surface. Grab samples were collected to represent the outcrop and pXRF analysis was completed in triplicate to try and ensure a more representative Cu-grade.			

This mapping campaign confirmed the scale of the prospectivity of this region. The Omatapati, Otjozongombe and Horseshoe prospects all have mineralisation at surface and of significant visually identified high grade, extending over a kilometre at each prospect. Serval's exploration efforts will focus on identifying drill targets which will aim to understand the orientation and connectedness of these surface expressions, with a view to moving to mineral resource estimation at the highest priority targets as early as possible.

Geochemical analysis of representative surface samples taken during this campaign is expected to be completed in October 2026 and will be released as soon as made available by the laboratory.

Qualified Persons Statement

The information in this news release was compiled, reviewed, verified and approved by Mr. Luhann Theron, MSc (Geology), Member of the South African Council for Natural Scientific Professions (SACNASP), Senior Geologist for Lambda Tau. Mr Theron has 14 years' experience in exploration for metals and minerals of this mineralisation type, style and geological setting and is a qualified person as defined under the JORC code and the AIM Rules for Companies. Mr Theron consents to the inclusion in this announcement of the technical matters based on his information in the form and context in which it appears.

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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, AS AMENDED.

About Serval Resources

Serval Resources (AIM: SRVL) is an AIM-listed explorer focused on copper and associated future metals critical to the global energy transition and digital economy. The company is building a portfolio of exploration and development assets in the emerging copper belts of Namibia, Botswana and Côte d'Ivoire, aiming to become a leading mid-cap player by applying modern, systematic exploration techniques in underexplored but highly prospective African regions.

For further information, visit:

- <https://servalresources.com/>
- <https://x.com/ServalResources>
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