

TRUSTCO GROUP HOLDINGS LIMITED

Incorporated in the Republic of Namibia

(Registration number 2003/058)

Registered as an external company in South Africa

(External registration number 2009/002634/10)

JSE share code: TTO

NSX share code: TUC

OTCQX share code: TSCHY

ISIN Number: NA000A0RF067

(“Trustco” or “Company”)

**MEYA MINING ANNOUNCES NI 43-101 TECHNICAL REPORT FOR THE MEYA
DIAMOND MINE PROJECT (‘TECHNICAL REPORT’)**

1. Trustco Shareholders ("shareholders") are referred to the announcement published on SENS dated 5 June 2024 relating to Meya Mining, located within the eastern province of Sierra Leone, in which Trustco Group Holdings Ltd (**“Trustco”**) mining portfolio holds a 19.5% interest.
2. In the announcement, shareholders were informed about the Resource Estimate, which was prepared by Z Star Mineral Resource Consultants, Qualified Competent Persons as defined by the SAMREC reporting code, for the Meya River kimberlite domain (Meya River) only.
3. Subsequently, Meya Mining has released the "NI 43-101 Technical Report for the Meya Diamond Mine Project, Sierra Leone" dated 27 August 2024 with an effective date of 19 August 2024 (the "Technical Report"). The Technical Report was prepared at a Preliminary Economic Assessment (PEA) level and will be referred to as the "Technical Report" or "PEA" hereinafter. This report will be submitted to the

Readers Panel of the JSE for review in terms of paragraph 12.4 of the Listings Requirements.

4. In accordance with paragraph 12.12(a)(i) of the Listings Requirements, Sean Duggan, Pri.Sci.Nat., M.Sc., Principal Mineral Resource Analyst and Director of Z Star Mineral Resource Consultants, has authored Section 14, as well as relevant content in Sections 1, 25, 26 of the Technical Report as a Qualified Person and has reviewed the inclusion of the summary of the report in this announcement. The technical report was authored in accordance with the NI 43-101 reporting code of the Technical Report as a Qualified Person. Mr Duggan has approved the Resource Estimate and its inclusion in this announcement, confirming the estimate is in accordance with the SAMREC reporting code.
5. Casey Hetman, P. Geo., M.Sc., corporate consultant/practice leader of the mining and geology SRK Consulting (Canada) Inc. in Vancouver, has authored Sections 4, 5, 6, 7, 8, 9, 10, 11, 12, 23, 24, as well as relevant content in Sections 1, 25, 26 of the Technical Report as a Qualified Person and has reviewed the inclusion of the summary of the report in this announcement. The Technical Report was authored in accordance with the NI 43-101 reporting code.
6. Jarek Jakubec, C.Eng., FIMMM, M.Sc., corporate consultant/practice leader of the mining and geology SRK Consulting (Canada) Inc. in Vancouver, has authored Sections 3, 12, 15, 16, 19, 21.1.1, 21.2.1, 22, as well as relevant content in Sections 1, 25, 26 of the Technical Report as a Qualified Person and has reviewed the inclusion of the summary of the report in this announcement. The Technical Report was authored in accordance with the NI 43-101 reporting code.
7. The Technical Report presents the results of a PEA Report for the Meya Mine project, focused on the underground development of the Meya River kimberlite dyke zone. The PEA is based on a diamond resource estimate by Z Star Mineral Resource Consultants, as mentioned in the aforementioned SENS announcement, which still applies (5 June 2024).

8. The PEA study evaluates the potential viability for underground mining of the Meya River domain using the Long Hole Open Stopping (LHOS) method and applying Tomra sorting technology to eliminate run of mine waste rock from the diamond bearing kimberlite prior to treating the material through a dense media separation (DMS) plant. The process plant includes a series of Tomra XRT units to recover large diamonds, as the Meya Project has proved to be a large stone producer.
9. The PEA resulting economic analysis indicates the potential for positive returns of post-tax net present value (NPV) of \$US95.1M discounted at 10% over seven years life of mine.
10. It is important to note that this technical report only covers a 1.3 km strike length portion of the Meya River domain, which has a strike length of 2.8 km down to 800m below the surface. Thus, less than 3% of the intrinsic geo-economic potential within the license area, considering that at least 16 more domains need to be evaluated in the coming years. Meya Mining intends to continue the resource development campaign on the remaining domains, with the aim to add additional resource on an annual basis over the remaining 20 year license period. The Meya River domain provides a solid cornerstone from which the mine will continue to expand. The mine is expected to reach steady state commercial production during the forthcoming financial year.

The NI 43-101 Technical Report for the Meya Diamond Mine Project, Sierra Leone dated 27 August 2024 with an effective date of 19 August 2024 is available at the Company's website at <https://tinyurl.com/yvy8p6xs>.

Windhoek, Namibia,

2 September 2024

Komada Holdings (Pty) Ltd

**Company Secretary and Investor Relations Services to Trustco Group
Holdings Limited**



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