

19 August 2024

Oneiro Energy plc
("Oneiro" or the "Company")

Loan Agreement

Further to the announcement of 21 June 2024, Oneiro (**LSE:ONE**), the LSE-quoted Company focussed on energy transition, announces that the Company has agreed the provision of a working capital loan facility (the "**Facility**") to Switch Metals Côte d'Ivoire SARL ("**Switch CI**"). Switch CI is the mining exploration subsidiary of Switch Metals, the Mauritian private investment company focused on battery minerals and technology metals ("**Switch Mauritius**") with whom Oneiro has agreed heads of terms (the "**HoT**") for Oneiro to acquire Switch CI and certain other assets (see the announcement of 21 June 2024).

The Facility has the following key terms:

- Amount – Up to €464,843
- Term – the earlier of the closing of the transaction or 6 calendar months, with all drawdowns to have been made in the first 150 days (unless extended by mutual agreement)
- Repayment – Conversion to intercompany loan upon completion of the contemplated transaction or bullet repayment on maturity
- Interest rate – 5% per annum (increased to 10% per annum should Switch withdraw from the intended sale of Switch CI), payable on maturity
- Security – Unsecured with a negative pledge
- Drawdowns – On milestones under agreed workplan

The Facility will allow Switch CI to progress exploration activities on its licence areas within Côte d'Ivoire during the remainder of 2024 under a workplan agreed between Oneiro and Switch CI.

Oneiro Energy plc

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