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BMR Group PLC
04 June 2018

BMR Group PLC

("BMR", the "BMR Group" or the "Company")

Agreement (the "Agreement") with Blue Square Minerals Limited ("Blue Square")

This announcement contains inside information for the purposes of Article 7 of Regulation 596/2014.

BMR announces that it entered into yesterday an agreement with Blue Square, a company incorporated and registered in Zambia, in which BMR agreed to make payments to Blue Square (i) in full settlement of a demand from Blue Square for quantum meruit fees (whereby a party recovers losses in the absence of an agreement or binding contract) in respect of corporate advisory and technical support services Blue Square provided to support the Company's recent efforts to secure restoration of the Group's Small Scale Mining Licence 7081-HQ-SML (the "Licence") and (ii) in respect of corporate advisory and technical support services Blue Square agrees to continue to provide in Zambia in relation to the Kabwe project, including in relation to the clarification of the conditions attached to the restoration of the Licence.

Under the Agreement, the Group is to pay Blue Square a performance fee of US\$500,000 relating to work performed to date. In respect of on-going services being provided, the Group agrees to pay Blue Square a further fee of US\$50,000 per month for at least six months. In the event that the Company terminates the Agreement having received revised licence conditions, any unpaid portion of the further fee of in aggregate US \$300,000 as at the date of termination will become payable in full.

BMR has agreed with Jubilee Metals Group PLC ("Jubilee") that settlement of the payments to Blue Square will be made through the placing of sufficient of its holding of 63,166,969 ordinary shares of Jubilee. Accordingly it yesterday entered into an addendum to its agreement dated 15 January 2018 with Jubilee whereby Jubilee waived lock-in restrictions over sufficient shares to be sold through a broker nominated by Jubilee to satisfy the payments to Blue Square and associated legal costs. Further announcements in this regard will be issued as appropriate.

Alex Borrelli, Chairman, commented: ""We are making every effort to ensure the greatest chance of success for the Company. We view the total fees payable to Blue Square in the context of the hugely valuable project at Kabwe and of the value already added and to continue to be added by Blue Square. We expect Blue Square's efforts to impact considerably on the Company's ability successfully to bring Kabwe into production and enable realisation of the significant returns Kabwe is able to generate over a long period of time."

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