

Royalty Management Holding Corporation's Investment in Ferrox Holdings Ltd Provides Initial Production and Revenue Guidance

Ferrox's Tivani mining project started production in late 2023, initially utilizing its mini mill for concentration of ores

Company in the process of increasing production and provides 2025 full-year revenue guidance of \$8 million

FISHERS, INDIANA / May 9, 2024 / Royalty Management Holding Corporation (Nasdaq: RMCO) (the "Company"), an innovative royalty company building shareholder value by acquiring and developing high value assets in a variety of resource-driven and emerging technology industries, is pleased to announce that Ferrox Holdings Ltd., an investment holding of the Company, has provided production and revenue guidance from its Tivani mining project located in the Limpopo Province of South Africa.

Incorporated in 2006, Ferrox Holdings Ltd. is a British Virgin Island company that owns the Tivani Mining Deposit, its flagship asset that contains deposits of Titanium, Iron and Vanadium, from which Ferrox has commenced production and concentration of these ores to produce Ilmenite concentrate (Titanium Dioxide), Ferro Titanium and Magnetite Concentrate (Iron), with anticipation in the future to produce Vanadium Pentoxide, Ferro Vanadium, Titanium Metal, and other derivative products. After conducting a reserve study that supported the economic feasibility of the mining operation, Ferrox commenced a few years ago the investment into the mining infrastructure at Tivani to support the extraction and processing of the ores into salable products for a variety of interested customers. With extraction and concentration started, Ferrox is now focused on increasing production and identifying key offtake and sales partners for the concentrated products out of Tivani. Upon completion of Ferrox's investment into its crushing and concentration plant, the company anticipates it to be able to increase production and sales to approximately 50,000 tons of run-of-mine ores per year in 2025 and approximately \$8 million in annualized revenue, continuing to expand thereafter as the company continues its investment into the deposit and production.

Terry Duffy, Chairman of Ferrox Holdings stated, "We have systematically approached this project with steps of progress and execution, starting with a reserve study, to investment into mining infrastructure and equipment, and now to ore production and concentration. With additional capital investment on our part into the expansion of the crushing and concentration plant, we can position the Tivani project to be a world-class operation with significant production and revenues coming from this operation".

Thomas Sauve, Chief Executive Officer of Royalty Management Holding Corporation, added "We are excited about the progress that Ferrox's Tivani project continues to make towards increasing production and project efficiency. With a premium reserve such as Tivani, containing multiple revenue streams from a number of key minerals, we are encouraged as the company ramps-up its production.



Furthermore, although Ferrox is currently focused on the production of products related to Titanium (including Titanium metal, Titanium Dioxide, and Ferro Titanium), Vanadium (including Vanadium Pentoxide and Ferro Vanadium), and iron ore our partnership and investment into the company and the project will stimulate our two companies to work together to extract and concentrate these other valuable ores within the deposit that can result in additional revenue streams for Ferrox and value creation for our Company.”



Ferrox anticipates that in the near-term, projection of run-of-mine ores out of the Tivani project will increase to approximately 1,000 metric tons per month starting in August 2024, resulting in the generation of run-rate annualized revenues of \$2,000,000. Additionally, Ferrox has confirmed that it delivered initial production of its concentrated Ilmenite and smelted Ferro Titanium from its operations to several potential

buyers of the products, with review and offtake agreements currently in-process with multiple parties for all products produced from the Tivani project.

Royalty Management Holding Co. remains actively engaged in pursuing investment and development prospects across a range of industries. With a specific focus on resources, emerging technologies, and transitional sector opportunities, the Company is focused on building a diverse portfolio of royalties, rents, and revenue shares.

About Ferrox Holdings Ltd.

Ferrox Holdings is majority owner of Tivani Project; ilmenite (TiO₂), iron, vanadium (V₂O₅) and phosphate project which is in an advance development stage. It is located in long term mining region of the Limpopo Province in South Africa. Founded in the British Virgin Islands (BVI), Ferrox is the holding company for several South African subsidiaries including Tivani (Pty) Limited (Tivani) and Tivani-LMS (Pty) Limited (LMS). The company focus is on Sub Saharan Africa, a continent rich in mineral resources. Ferrox is fully permitted (Mining, Water Rights, Land Use Rights) and fully compliant with South African black economic empowerment legislation. The Tivani project is 26% owned by Red River Exploration and Mining (Pty) Limited (the BEE compliant vehicle) while Ferrox, through Tivani holds a 64% interest. www.ferroxholdings.com

About Royalty Management Holding Corporation

Royalty Management Holding Corporation (NASDAQ: RMC) is a royalty company building shareholder value to benefit both its shareholders and communities by acquiring and developing high value assets in a sustainable market environment. The model is to acquire and structure cashflow streams around assets that can support the communities by monetizing the current existing cash flow streams while identifying transitional cash flow from the assets for the future. For more information visit royaltymgmtcorp.com.

Forward-Looking Statements

This press release contains statements that constitute “forward-looking statements,” including with respect to the initial public offering. No assurance can be given that the offering discussed above will be completed on the terms described, or at all. Forward-looking statements are subject to numerous conditions, many of which are beyond the control of the Company, including those that will be set forth

in the “Risk Factors” section of the Company’s registration statement and proxy statement/prospectus to be filed with the SEC. Copies will be available on the SEC’s website, www.sec.gov. The Company undertakes no obligation to update these statements for revisions or changes after the date of this release, except as required by law.

Investor Contact:

RedChip Companies Inc.
Robert Foley
1-800-RED-CHIP (733-2447)
RMCO@redchip.com

Company Contact:

Thomas Sauve
Chief Executive Officer
(317) 855-9926

Ferrox Holdings Contact:

Terry Duffy
Chairman of the Board of Directors
info@ferroxholdings.com

SOURCE: Royalty Management Holding Corporation, Ferrox Holdings, Ltd.