

MINERAL AND FINANCIAL INVESTMENTS LIMITED

Exercise of Restricted Share Units

Camana Bay, Cayman Islands – 21 July 2023 – Mineral and Financial Investments Limited (LSE-AIM: MAFL) ("M&F" "MAFL" or the "Company") announces that it has issued, conditional only on admission, 200,000 new ordinary shares of 1p each in the Company at nil cost (the "New Shares"). These New Shares have been issued pursuant to an exercise of Restricted Share Units ("RSU") granted to James Lesser, a Non-Executive Director of the Company under the 2021 Restricted Share Unit Scheme ("2021 RSU Scheme") as announced on 10 June 2022 and approved by both the board and shareholders. Following the issue of the New Shares James Lesser holds 423,880 Ordinary Shares in the Company, representing 1.1% of the total issued share capital. The total number of Fully Diluted shares O/S will remain unchanged.

Total Voting Rights

Application will be made to the London Stock Exchange for admission of the 200,000 New Shares, to trading on AIM. It is expected that admission will become effective and dealings in the New Shares will commence on AIM at 8.00 a.m. on 27 July 2023 ("Admission").

Following Admission, the Company's issued share capital will consist of 37,105,871 Ordinary Shares of which none are held in treasury. Therefore, the total number of voting rights in the Company is 37,105,871 and Shareholders may use this figure as the denominator by which they are required to notify their interest in, or change to their interest in, the Company under the Disclosure Guidance and Transparency Rules.

FOR MORE INFORMATION:

Jacques Vaillancourt, Mineral & Financial Investments Ltd.	+44 780 226 8247
Katy Mitchell and Sarah Mather, WH Ireland Limited	+44 207 220 1666
Jon Belliss, Novum Securities Limited	+44 207 382 8300

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 (MAR) as in force in the United Kingdom pursuant to the European Union (Withdrawal) Act 2018. Upon the publication of this announcement via Regulatory Information Service (RIS), this inside information is now considered to be in the public domain.

1	Details of the person discharging managerial responsibilities / person closely associated					
a)	Name:	James Lesser				
2	Reason for the notification					
a)	Position/status:	Non-Executive Director				
b)	Initial notification /Amendment:	Initial				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name:	Mineral and Financial Investments Limited				
b)	LEI:	213800XJN3E3OTYDCH82				
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument:	Ordinary shares				
	Identification code:	KYG6181G1055				
b)	Nature of the transaction	Exercise of Restricted Share Unit's				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th><th>Volume(s)</th></tr> </thead> <tbody> <tr> <td>nil</td><td>200,000</td></tr> </tbody> </table>	Price(s)	Volume(s)	nil	200,000
Price(s)	Volume(s)					
nil	200,000					
d)	Aggregated information					
	-Aggregated volume	200,000				
	- Price	Nil				
e)	Date of the transaction	21 July 2023				
f)	Place of the transaction	AIM				