



MKANGO RESOURCES LTD.  
550 Burrard Street, Suite 2900,  
Vancouver,  
BC V6C 0A3  
Canada

### MKANGO GRANTS STOCK OPTIONS

**Vancouver, British Columbia: March 11<sup>th</sup>, 2019 – Mkango Resources Ltd** (AIM / TSX-V:MKA) (the “Company” or “Mkango”), announces that, subject to regulatory approval, Mkango has granted a total of 1,800,000 stock options (“Options”) to directors and officers of the Company. An additional 100,000 Options have been granted to a consultant of the Company.

The Options have an exercise price of \$0.14 CDN per common share, will vest in four equal instalments over the next two years, with the first tranche vesting immediately, and are valid for a period of 10 years from the date of grant.

The Options granted to the following directors are in accordance with the Company’s stock Option plan pre-approved by shareholders.

<b>Optionee</b>	<b>Granted Options</b>
<b>Shaun Treacy NED</b>	360,000
<b>Sandra Du Toit NED</b>	360,000
<b>Susan Muir NED</b>	360,000
<b>William Dawes CEO</b>	180,000
<b>Alexander Lemon President</b>	180,000
<b>Adrian Reynolds NED</b>	180,000
<b>Derek Linfield NED Chairman</b>	180,000

### About Mkango Resources Limited

Mkango's primary business is exploration for rare earth elements and associated minerals in the Republic of Malawi, a country whose hospitable people have earned it a reputation as “the warm heart of Africa”. The Company holds interests in three exclusive prospecting licenses in Malawi: the Phalombe licence, the Thambani licence and the Chimimbe Hill licence.

The main exploration target in the 80% held Phalombe licence is the Songwe Hill rare earths deposit. This features carbonatite-hosted rare earth mineralisation and was subject to previous exploration in the late 1980s. Mkango completed an updated Pre-Feasibility Study for the project in November 2015 and a Feasibility Study is currently underway, the initial phases of which included a 10,900 metre drilling programme and updated mineral resource estimate.

Under the terms of an agreement with Talaxis, Talaxis will fully fund the Feasibility Study for Songwe by investing £12 million for a 49% interest in the project (via Mkango subsidiary Lancaster Exploration Ltd). Talaxis will also have the option to acquire a further 26% interest by arranging funding for project development including funding the equity component thereof. If Talaxis exercises its option, Mkango will retain a 25% interest, free carried to production. To-date, Talaxis has invested £5 million, which has funded the initial phases of the Feasibility Study, for a 20% interest in the project, with Mkango holding 80%.

By investing a further £2 million, Talaxis will acquire a 49% interest in Maginito Ltd, a new subsidiary of Mkango focused on neodymium alloy powders, magnets and other technologies. This includes the collaboration with Metalysis Ltd announced in September 2017, which is focused on advanced alloys using neodymium or praseodymium with other elements for permanent magnet manufacturing. Permanent magnets are critical materials for most electric vehicles, direct drive wind turbines and many other high growth applications. Neodymium is a key rare earth component at Songwe. To date, Talaxis has invested £1 million for a 24.5% interest in Maginito with Mkango holding 75.5%.

The main exploration targets in Mkango’s remaining two 100% held licences are, in the Thambani licence, uranium, niobium, tantalum and zircon and, in the Chimimbe Hill licence, nickel and cobalt.

For more information, please visit [www.mkango.ca](http://www.mkango.ca).

**NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM**

1.	<b>Details of the person discharging managerial responsibilities/person closely associated</b>	
a)	Name:	Derek Linfield
2.	<b>Reason for the notification</b>	
a)	Position/status:	Non-Executive Chairman
b)	Initial notification/Amendment:	Initial notification
3.	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
a)	Name:	Mkango Resources Limited
b)	LEI:	213800RPILRWUYNTS85
4.	<b>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</b>	
a)	Description of the financial instrument, type of instrument:	Common shares of nil pence each CA60686A4090

	Identification code:					
b)	Nature of the transaction:	Issue of options				
c)	Price(s) and volume(s):	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>\$0.14 CDN</td> <td>180,000</td> </tr> </tbody> </table>	Price(s)	Volume(s)	\$0.14 CDN	180,000
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e)	Date of the transaction:	11 March 2019				
f)	Place of the transaction:	Outside a trading venue				

1.	<b>Details of the person discharging managerial responsibilities/person closely associated</b>			
a)	Name:	Alexander Lemon		
2.	<b>Reason for the notification</b>			
a)	Position/status:	President and Executive Director		
b)	Initial notification/Amendment:	Initial notification		
3.	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>			
a)	Name:	Mkango Resources Limited		
b)	LEI:	213800RPILRWUYNTS85		
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1.	<b>Details of the person discharging managerial responsibilities/person closely associated</b>		
a)	Name:	William Dawes	
2.	<b>Reason for the notification</b>		
a)	Position/status:	Chief Executive Officer	
b)	Initial notification/Amendment:	Initial notification	
3.	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>		
a)	Name:	Mkango Resources Limited	
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1.	<b>Details of the person discharging managerial responsibilities/person closely associated</b>						
a)	Name:	Adrian Reynolds					
2.	<b>Reason for the notification</b>						
a)	Position/status:	Non-Executive Director					
b)	Initial notification/Amendment:	Initial notification					
3.	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>						
a)	Name:	Mkango Resources Limited					
b)	LEI:	213800RPILRWUYNTS85					
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1.	<b>Details of the person discharging managerial responsibilities/person closely associated</b>					
a)	Name:	Shaun Treacy				
2.	<b>Reason for the notification</b>					
a)	Position/status:	Non-Executive Director				
b)	Initial notification/Amendment:	Initial notification				
3.	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>					
a)	Name:	Mkango Resources Limited				
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1.	<b>Details of the person discharging managerial responsibilities/person closely associated</b>	
a)	Name:	Susan Muir
2.	<b>Reason for the notification</b>	

a)	Position/status:	Non-Executive Director				
b)	Initial notification/Amendment:	Initial notification				
3.	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>					
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1.	<b>Details of the person discharging managerial responsibilities/person closely associated</b>	
a)	Name:	Sandra Du Toit

2.	<b>Reason for the notification</b>					
a)	Position/status:	Non-Executive Director				
b)	Initial notification/Amendment:	Initial notification				
3.	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>					
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### Market Abuse Regulation (MAR) Disclosure

Certain information contained in this announcement may have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 until the release of this announcement.

### Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements (within the meaning of that term under applicable securities laws) with respect to Mkango, its business and the Project. Generally, forward looking statements can be identified by the use of words such as “plans”, “expects” or “is expected”, “scheduled”, “estimates” “intends”, “anticipates”, “believes”, or variations of such words and phrases, or statements that certain actions, events or results “can”, “may”, “could”, “would”, “should”, “might” or “will”, occur or be achieved, or



the negative connotations thereof. Forward looking statements in this news release include statements with respect to the global market for products using the rare earth metals the Company is exploring for, completion of the feasibility study and of the transactions contemplated in the agreement with Talaxis, as well as the use of proceeds from the investments into the Company by Talaxis and the timing of such expenditures. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur, which may cause actual performance and results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. Such factors and risks include, without limiting the foregoing, market demand for the metals and associated downstream products for which Mkango is exploring, researching and developing, the positive results of a feasibility study on the Project, delays in obtaining financing or governmental or stock exchange approvals. The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law. Additionally, the Company undertakes no obligation to comment on the expectations of, or statements made by, third parties in respect of the matters discussed above.

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