



MKANGO RESOURCES LTD.  
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Canada

## **MKANGO ANNOUNCES DIRECTOR DEALING**

**London / Vancouver: December 5, 2018** - Mkango Resources Ltd. (AIM / TSXV: MKA) (the "Company" or "Mkango"), the rare earths exploration and development company focused on Malawi, has been informed that Derek Linfield, chairman of the Company, has purchased warrants over 3,333,333 common shares without par value in the share capital of the Company. Mr Linfield acquired the warrants, which have an exercise price of 6.6 pence per warrant, at a price of 2.4 pence per warrant (implying a value of 9p on the underlying share).

Derek Linfield has purchased these warrants from Mr. Christopher Williams who has, at the same time, sold the balance of his holding of 3,971,970 warrants to existing common share holders in the Company also at a price of 2.4 pence per warrant.

Following the transaction, Christopher Williams will not have any beneficial interest in the common shares of the Company or hold any warrants in the Company.

### **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.

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

### **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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*This press release does not constitute an offer to sell or a solicitation of an offer to buy any equity or other securities of the Company in the United States. The securities of the Company will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold*

*within the United States to, or for the account or benefit of, U.S. persons except in certain transactions exempt from the registration requirements of the U.S. Securities Act.*

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:	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 Ltd				
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:  Identification code:	Common shares without par value  CA60686A4090				
b)	Nature of the transaction:	Purchase of warrants				
c)	Price(s) and volume(s):	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>2.4 pence</td> <td>3,333,333</td> </tr> </tbody> </table>	Price(s)	Volume(s)	2.4 pence	3,333,333
Price(s)	Volume(s)					
2.4 pence	3,333,333					
d)	Aggregated information:  Aggregated volume:  Price:	Single transaction as in 4 c) above  <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>2.4 pence</td> <td>3,333,333</td> </tr> </tbody> </table>	Price(s)	Volume(s)	2.4 pence	3,333,333
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2.4 pence	3,333,333					
e)	Date of the transaction:	4 December 2018				

f)	Place of the transaction:	Outside a trading venue
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