

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

18 October 2023

**Minoan Group Plc
(or “the Company”)**

Notices for the Re-convened AGM and General Meeting

Further to the announcement made on 29 September concerning the forthcoming meetings of the Company, Minoan announces the following timings of and agendas for the meetings, both of which will be held at the Company’s Registered office at 30 Crown Place, London, EC2A 4ES.

The Company announces that its Re-convened Annual General Meeting, at which the accounts for the year ended 31 October 2022 together with the reports of the directors and auditors thereon be received and considered, will be held at 11.00 am on Friday 10 November 2023.

The Company also announces that its General Meeting will be held at 11.30 am on Friday 10 November 2023. There will be four resolutions proposed at the General Meeting. Two of these resolutions will relate to the authority to issue shares in relation to the agreement reached with DAGG LLP to repay part of the only secured debt of the Company as announced on 29 August. The other resolutions will be for the authority to issue up to 120m shares to settle up to £2.8m of balance sheet liabilities in order to improve the security of the balance sheet and prepare Minoan for the next stage of its development.

It is the Board’s intention that this authority will only be used to issue shares at prices up to 3p per share, with the average over the full allocation of 120m shares expected to be over 2p. The Board is very pleased to announce that as part of this process the Company has already reached agreement in principle to issue shares at prices in excess of 2p per share in respect of liabilities in excess of £500,000 at the date of the latest audited Balance Sheet, 31 October 2022.

The Notice of both meetings will be available on the Company’s website today and will be posted today to those shareholders who have elected to continue to receive hard copy communication from the Company.

Christopher Egleton, Chairman of Minoan, said:

“The Board is pleased to have successfully concluded the negotiations with DAGG and looks forward to introducing a new Board member in due course. The Company believes that this addition, amongst others, will strengthen the Board at this crucial time in the commercial development of The Project.

Further, we are also keen to reduce balance sheet liabilities, and are delighted to be able to further reduce the Company’s liabilities, at a substantial premium to the current share price. I believe it demonstrates in a real way that the Company and the Itanos Gaia Project in Crete, are currently significantly undervalued.

We look forward to updating shareholders on a number of matters at the meetings, including the appointment of the new DAGG nominated director and on contractual and commercial developments, in addition to the recent announcement of the 'collaboration' agreement with an international operator of luxury hotels.”

For further information visit www.minoangroup.com or contact:

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