

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.

12 February 2024

**Minoan Group Plc
("Minoan" or the "Company")**

Issue of Shares

The Directors of Minoan announce the issue of 7,500,000 ordinary shares of 1p each ("Ordinary Shares") in order to settle certain liabilities. The shares will be issued at 1p per Ordinary Share.

This is separate from the already announced proposed settlement of balance sheet liabilities at an average price expected to be over 2p per share. The resolution approving the issue of shares for this purpose was approved at the General Meeting held on 10 November 2023.

On this and on other matters as referenced in the update on 5 January, 2024, the Company is pleased to report that it is making good progress and looks forward to reporting on back on these shortly.

Application has been made for a total of 7,500,000 new Ordinary Shares to be admitted to trading on AIM ("Admission") and it is expected that Admission will be effective from 14 February 2024. Following Admission, there will be a total of 829,591,319 Ordinary Shares in issue. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, Minoan under the FCA's Disclosure Guidance and Transparency Rules.

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