Guidance Update

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Kenmare Resources plc
("Kenmare" or the "Company")

25 November 2022

Guidance Update

Kenmare Resources plc (LSE:KMR, ISE:KMR), one of the leading global producers of titanium minerals and zircon, wh
operates the Moma Titanium Minerals Mine (the "Mine" or "Moma") in northern Mozambique, announces an update to i
guidance.

Statement from Michael Carvill, Managing Director:

*"Production of ilmenite, our primary product, was strong in October 2022 and we maintained the 1.2 million tonne per a
rate we achieved in Q3. However, a recent issue in the electricity transmission grid has created unplanned power outag
Kenmare is actively working with the state electricity provider, Electricidade de Moçambique, to identify and rectify the p
the outages have resulted in lower production, and consequently, we are revising our ilmenite guidance.*

*Q4 is expected to be our strongest quarter of shipments, which will not be impacted by lower production, and Q4 prices
strong."*

2022 guidance

Kenmare informed the market in its Q3 2022 Production Report, dated 13 October 2022, that it expected production to
around the bottom of the Company's 2022 guidance ranges. During October 2022, Kenmare achieved an annualised ru
1.2 million tonnes per annum of ilmenite production, in line with original guidance and driven by the Company's robust p
in Q3 2022. However, more recently, Heavy Mineral Concentrate ("HMC") production weakened due to unplanned pow

Consequently, 2022 guidance for production of ilmenite and rutile is updated as follows:

	Unit	Updated 2022 Guidance	Previous 2022 Guidance
Production			
Ilmenite	tonnes	1,080,000-1,110,000	1,125,000-1,225,000
Primary zircon	tonnes	Unchanged	54,400-63,200
Rutile	tonnes	8,500-9,500	9,500-11,500
Concentrates[1]	tonnes	Unchanged	40,300-46,800

1. *Concentrates include secondary zircon and mineral sands concentrate.*

The lower end of the revised guidance ranges assumes a continuation of recent power disruptions until the end of the y
However, Kenmare is working with the state electricity provider, Electricidade de Moçambique, to identify and rectify th
a matter of urgency.

Production guidance for primary zircon and concentrates is unchanged due to higher zircon content in the HMC mined

stronger recoveries.

Q4 2022 is anticipated to be the strongest quarter of the year for shipments, due to seasonally favourable weather cond unrestricted shipping capacity.

Total cash operating costs are anticipated to be very slightly above the top end of 2022 guidance ($190-210 million), du to higher fuel prices. Cash operating costs per tonne will be a function of lower production volumes and higher operatin

Kenmare expects to announce its Q4 and Full Year 2022 Production Report, which will include 2023 guidance, in mid-J 2023.

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About Kenmare Resources

Kenmare Resources plc is one of the world's largest producers of mineral sands products. Listed on the London Stock and the Euronext Dublin, Kenmare operates the Moma Titanium Minerals Mine in Mozambique. Moma's production acc approximately 8% of global titanium feedstocks and the Company supplies to customers operating in more than 15 cou Kenmare produces raw materials that are ultimately consumed in everyday quality-of life items such as paints, plastics ceramic tiles.

All monetary amounts refer to United States dollars unless otherwise indicated.

Forward Looking Statements

This announcement contains some forward-looking statements that represent Kenmare's expectations for its business, current expectations about future events, which by their nature involve risks and uncertainties. Kenmare believes that it expectations and assumptions with respect to these forward-looking statements are reasonable. However, because the risk and uncertainty, which are in some cases beyond Kenmare's control, actual results or performance may differ mate those expressed or implied by such forward-looking information.

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