

**EFORA ENERGY LIMITED**

(Incorporated in the Republic of South Africa)  
(Registration number: 1993/000460/06)  
JSE Share Code: EEL  
ISIN: ZAE000248258  
("Efora" or "the Company")



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**FURTHER CAUTIONARY ANNOUNCEMENT**

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Shareholders are referred to the Company's previous cautionary announcements, the last of which was published on 7 January 2026 (the "**Previous Cautionary**"), in which shareholders were advised that the Company is engaged in negotiations, which, if successfully concluded, may have a material effect on the price of the Company's securities.

The Board advises that engagements remain ongoing in respect of a potential transaction under consideration. While progress has been made, certain aspects remain subject to further discussions and consideration.

Accordingly, as the outcome of these discussions may have a material effect on the price of the Company's securities, shareholders are advised to continue to exercise caution when dealing in the Company's securities until a further announcement is made.

The Company will update shareholders in due course.

Johannesburg  
18 February 2026

Sponsor  
PSG Capital



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