NEWS RELEASE

NYSE to Commence Delisting Proceedings Against African Gold Acquisition Corporation (AGAC)

8/23/2023

NEW YORK--(BUSINESS WIRE)-- The New York Stock Exchange (“NYSE” or the “Exchange”) announced today that the staff of NYSE Regulation has determined to commence proceedings to delist the two securities enumerated below (“Securities”) of African Gold Acquisition Corporation (the “Company”) from the Exchange. Trading in the Company’s Securities on the NYSE will be suspended immediately.

Symbol	Description
AGAC	Class A ordinary shares
AGAC.U	Units, each consisting of one Class A ordinary share and three-quarters of one Redeemable Warrant

NYSE Regulation reached its decision that the Company’s Securities are no longer suitable for listing, because the Company is delayed in filing with the Securities and Exchange Commission its quarterly reports on Form 10-Q for the periods ended June 30, 2022, September 30, 2022, March 31, 2023 and June 30, 2023 and annual report on Form 10-K for the fiscal year ended December 31, 2022 (collectively “Delayed Filings”). The Company was not able to complete the Delayed Filings by August 22, 2023, which is the maximum time allowed under Section 802.01E of the NYSE’s Listed Company Manual.

The Company has a right to a review of staff’s determination to delist the Securities by a Committee of the Board of Directors of the Exchange. The NYSE will apply to the Securities and Exchange Commission to delist the Company’s Securities upon completion of all applicable procedures, including any appeal by the Company of the NYSE Regulation staff’s decision.

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