NEWS RELEASE

Trading Update and delay re. Annual Report

2025-06-05

RNS Number : 5145L

Woodbois Limited

05 June 2025

Prior to publication, the information contained within this announcement was deemed by the Group to constitute inside information for the purposes of Regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310. With the publication of this announcement, this information is now considered to be in the public domain.

5 June 2025

WOODBOIS LIMITED
("Woodbois" or the "Company")

Trading Update and delay in publication of Annual Report and Accounts

Trading Update

Further to the Company's announcement on 28 March 2025 regarding the trading conditions in Gabon, we are pleased to report that production has resumed as planned.

Year to date, significant volumes of wood have been repatriated under forestry concessions, with a notable increase in activity during May 2025. Production has similarly been active, reflecting increased utilization of available material.

A substantial volume of wood remains to be repatriated from the forest under current forestry concessions, aligning with the onset of the dry season, which facilitates transportation.

The entire stock of veneer held at the end of last year has now been sold. A major portion has already been shipped, delivered, and paid for, while the remainder is at the port undergoing customs processes, with shipment and payment expected shortly. Additional veneer is currently under production and is set to be exported in the near term.

Participation by management in international trade shows in Dubai and Cologne recently led to a boost in sawn

timber sales, with exports completed and further contracts signed, now pending final steps in production and agreement finalization.

Several negotiations are underway for the sale of existing sawn timber stock and for future production.

Gabon's ongoing economic recovery and infrastructure development have opened new opportunities for domestic log sales. Woodbois Gabon has already secured its first local customers for this market.

Revenue for June 2025 is projected to increase based on current contracts, production levels, and both export and local sales activity.

We look forward to updating the market with more detail in due course.

Delay in publication of Annual Report and Accounts

The Company announces that its audited annual report and accounts for the year ended 31 December 2024 ("**FY 2024**") will not be finalised ahead of the deadline of 30 June 2025, as stipulated under Rule 19 of the AIM Rules for Companies.

As stated in the Company's announcement released at 7.00 a.m. on 28 March 2025, as a result of the disruption the Company faced last year, there have been delays in gaining access to the FY 2024 accounts and as a result the preparatory work for the 2024 audit was behind schedule and certain accounting records were not up to date. Since this time, preparation of the Company's financial statements for FY 2024 has been ongoing and management has been working tirelessly to get this completed on an urgent basis. Notwithstanding this, despite the best efforts of all parties, the auditors require more time to complete their audit due to the delay with finalizing the FY 2024 accounts for the reasons mentioned above.

The Company is implementing a complete simplification of its corporate structure which will both make operations more efficient and simplify future accounting and audit processes.

This delay to the publication of the audited FY 2024 annual accounts means that trading in the Company's ordinary shares on AIM will be suspended with effect from 7:30 a.m. on 1 July 2025 and will remain suspended until the publication of its audited FY 2024 annual accounts.

The Company will provide further updates as and when appropriate.

Clive Roberts, Chairman of Woobois, said: "*After a challenging few years, I am delighted to report that the Company is back in production and experiencing growing sales, both locally and internationally, with numbers increasing month on month. Thanks are due to the investors who supported the recent raise and the workforce in Gabon who have made this possible. Delays in finalizing accounts are frustrating, but we have an excellent team working on the audit, and we will update the market in due course.*"

For further information, please contact:

Woodbois Limited

Lucas Kanme, Chief Executive Officer

Allenby Capital Limited (Nominated Adviser) +44 (0)20 3328 5656

John Depasquale, Piers Shimwell

Novum Securities (Joint Broker) +44 (0) 20 7399 9427

Colin Rowbury, Jon Bellis

Axis Capital Markets Limited (Joint Broker) +44 (0) 203 026 0449

Lewis Jones

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact **rns@lseg.com** or visit **www.rns.com**.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our **Privacy Policy**.

END

TSTEAEKLESDSEAA