

08 November 2024

ACG METALS LIMITED

("ACG" or the "Company")

Update on Gediktepe Acquisition Debt

ACG Metals Limited is pleased to announce that it is rapidly deleveraging in order to support the Company's long-term strategic objectives and enhance shareholder value.

As part of the acquisition of the Gediktepe Mine in Turkey, ACG entered into a 37.5 million acquisition debt agreement with Traxys Europe S.A. and Argentum Creek Partners as of 31st August 2024.

Within just two months, ACG has repaid 12.1 million of the principal amount of this gold prepay debt facility (-32%), bringing the outstanding principal amount down to 25.4 million as at 31st October 2024.

The other acquisition debt outstanding has decreased from 18.6 million to 13.5 million (-27%) following the conversion of 4,549,260 million into equity via Sponsor Loan Conversions and the repayment of 3.25 million in cash.

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The person responsible for the release of this information on behalf of the Company is Artem Volynets, Chief Executive Officer.

For further information please contact:

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About the Company

ACG is a company with a vision to consolidate the critical metals industry, starting with the copper sector. Through a series of roll-up acquisitions, ACG intends to become a premier supplier of copper and other critical metals to the western OEM supply chain, with best-in-class ESG and carbon footprint characteristics.

In September 2024, ACG successfully completed the acquisition of the Gediktepe Mine, an operating open pit mine in Türkiye currently producing 34 koz of gold and 361 koz of silver. Gediktepe is expected to transition to primary copper and zinc production from 2026 and will target annual steady-state copper equivalent production of 20-25 kt.

ACG's team has extensive M&A experience built through decades spent at blue-chip multinationals in the sector. The team brings a significant network as well as a commitment to ESG principles and strong corporate governance.

For more information about ACG, please visit: www.acgcorp.co

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