

AIM: 80M

FSE: S5A



16 January 2025

80 Mile PLC / Ticker: 80M / Market: AIM / Sector: Mining

Stage 2 of Hydrogen Valley Acquisition

80 Mile plc ('80 Mile' or the 'Company'), the AIM and FSE listed exploration and development company with projects in Greenland and Finland, is pleased to announce that following the [announcement dated 19 December 2024](#) regarding the acquisition of up to a 49% interest in Hydrogen Valley Ltd ('HV'), it has completed Stage 2, moving to a 24% interest in HV.

As a result of the passing of all resolutions at the Company's General Meeting held on 13 January 2025, 80 Mile has now paid HV the cash consideration of £800,000, and issued 423,957,023 New Ordinary Shares in 80 Mile (equal to 14.5% of the Issued Ordinary Share Capital of the Company), thereby completing Stage 2.

Admission and Total Voting Rights

Application has been made for the Ordinary Shares to be admitted to trading on AIM ('Admission'). It is expected that Admission of the Ordinary Shares will become effective and that dealings will commence at 8.00 a.m. on or around 17 January 2025.

Following admission of the Ordinary Shares, the Company's issued share capital will comprise 3,924,323,275 Ordinary Shares of 0.001p each with voting rights in the Company. This figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in the interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

Market Abuse Regulation (MAR) Disclosure

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ('MAR') which has been incorporated into UK law by the European Union (Withdrawal) Act 2018.

For further information please visit <http://www.80mile.com> or contact:

Eric Sondergaard	80 Mile plc	enquiry@80mile.com
Ewan Leggat / Adam Cowl	SP Angel Corporate Finance LLP (Nominated Adviser and Broker)	+44 (0) 20 3470 0470
Megan Ray / Said Izagaren	BlytheRay (Media Contact)	+44 (0) 20 7138 3205

About 80 Mile Plc:

80 Mile Plc, listed on the London AIM market, Frankfurt Stock Exchange, and the U.S. Pink Market, is an exploration and development company focused on high-grade critical metals in Tier 1 jurisdictions. With a diversified portfolio in Greenland and Finland, 80 Mile's strategy is centred on advancing key projects while creating value through partnerships and strategic acquisitions.

The Disko-Nuussuaq nickel-copper-cobalt-PGE project in Greenland is a primary focus for 80 Mile, developed in partnership with KoBold Metals. 80 Mile, through its wholly owned subsidiary Disko Exploration Ltd., has a definitive Joint Venture Agreement with KoBold Metals to guide and fund exploration efforts. The JV has completed intensive analysis and interpretation of the extensive geochemical, geophysical, and geological data collected during the previous exploration campaigns. Leveraging KoBold's proprietary artificial intelligence and machine learning platforms, this comprehensive analysis has resulted in the identification of seven initial priority targets within the project area. These seven priority targets exhibit spatial characteristics indicative of potential deposits on a scale comparable to renowned mining operations such as Norilsk, Voisey's Bay, and Jinchuan. The JV is now planning a focused ground-loop electromagnetic survey to refine and prioritize each locality appropriately.

In Finland, 80 Mile currently holds three large scale multi-metal projects through its wholly owned subsidiary FinnAust Mining Finland Oy. 80 Mile's Finland portfolio includes the Outokumpu project, where occurrences of industrial gases like helium and hydrogen adds significant economic potential to the already prospective copper-nickel-cobalt-zinc-gold-silver targets. 80 Mile is conducting further exploration to fully assess these resources.

80 Mile's recent acquisition of White Flame Energy expands its portfolio into the energy sector, adding large-scale licenses for industrial gas, natural gas, and liquids in East Greenland. Approved by shareholders in July 2024, this acquisition diversifies the Company's assets and aligns with its strategy to contribute to sustainable energy solutions, while also exploring conventional energy resources.

The Dundas Ilmenite Project, 80 Mile's most advanced asset in northwest Greenland, is fully permitted and progressing towards near-term production. With a JORC-compliant Mineral Resource of 117 Mt at 6.1% ilmenite and an offshore Exploration Target of up to 530 Mt, Dundas is poised to become a major supplier of high-quality ilmenite. Recent discoveries of hard rock titanium mineralization, with bedrock samples showing nearly double the ilmenite content of previous estimates, further enhance the project's world-class potential. 80 Mile owns 100% of the Dundas Ilmenite Project under its subsidiary Dundas Titanium A/S in Greenland.

The Thule Copper Project is a significant component of 80 Mile's portfolio in northwest Greenland, focused on exploring and developing high-grade copper deposits within the Thule Basin in northwest Greenland. Leveraging existing infrastructure and exploration credits, the project is strategically positioned in an underexplored region with substantial mineral potential. 80 Mile's established basecamp at Moriusaq will support cost-effective exploration, aligning with the Company's broader strategy to secure high-quality copper and industrial gas projects.

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