

AIM: 80M

FSE: S5WA



11 March 2025

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

Operational Update on Greenswitch Ferrandina Plant - Progress in Upgrade, Maintenance and Restart Programmes

80 Mile plc ('80 Mile' or the 'Company'), the AIM, FSE listed and Pink-Market traded exploration and development company with projects in Greenland, Finland and Italy, is pleased to provide an operational update on Greenswitch Srl ('Greenswitch'), a subsidiary of Hydrogen Valley Ltd ('Hydrogen Valley' or 'HV'). This update outlines significant upgrades completed at Greenswitch's Ferrandina Plant and the ongoing maintenance programme aimed at resuming activities in 2025.

The £8.5 million Plant Upgrade

Prior to the agreement to purchase the Ferrandina Plant by the Company, the plant underwent a £8.5 million refurbishment and upgrade programme, which included the modernisation of key infrastructure such as switches, electrics, boilers and piping, cleaning of existing pipework, removal of production build up in the pipes and tanks, and replacing old or worn out parts and equipment.

The Company is now pleased to advise that with these equipment and maintenance upgrades complete, the plant has received all necessary authorisations and permits for a staged restart. Currently there is a 29-person technical and commissioning team deployed on the esterification front end restart, expected in the coming weeks.

Across the three production centres key upgrades included:

Process & Utility Enhancements:

- Overhaul of water treatment, process water, service water and water recycling systems to enhance operability, reliability and efficiency.

Electrical & Instrumentation Upgrades:

- Replacement of electric power feeders and switchgears to improve and regulate power distribution.
- Installation of a new Distributed Control System, that will allow for increased automation and process monitoring.

Energy Efficiency & Mechanical Upgrades:

- Addition of onsite power co-generation units, steam boilers, and hot oil systems to improve energy efficiency and recyclability.
- Extensive mechanical improvements to primary process units to ensure higher reliability and lower maintenance costs.

Safety & Compliance Improvements:

- Expansion of the firefighting system, meeting updated Italian regulatory requirements.
- Installation of a CCTV security system covering the plant, external fences, and offices.

Final €1.9 million Maintenance Programme Underway

A structured, multi-phase maintenance programme is in progress in parallel with plant pressure and flow testing to ensure full operability at full production. The "soft start" is designed to ensure plant performance as production is ramped up over the coming months, and also to ensure long-term operational availability. The programme is led by Greenswitch Srl personnel, under the direction of Hydrogen Valley's Chief Technical Officer and Greenswitch's Maintenance Manager, with support from local contractors and specialist vendors.

Hydrogen Valley Directors also advise that Greenswitch Srl has entered into a technical consultancy agreement with a global fuel trader with hard production assets in Europe. Under the technical agreement, technical oversight and assistance for the current commissioning of the plant, and training and ongoing technical support will be provided up to and including the start of production.

Currently, technical, operational and advisory staff are working on critical path deliverables for a staged ramp up to capacity. A clearer understanding of operational capacity and critical dates are expected shortly, however;

At full operational utility the Ferrandina Plant has nameplate capacity of:

- Biodiesel Unit: 185,000 tonnes/year ('t/y') (continuous mode).
- FEROil Esterification Unit: 200,000 t/y (continuous mode).
- ESBO Epoxidation Unit: 15,000 t/y (batch mode).
- Glycerine Recovery & Purification Unit: Producing ≥98% purity for high-value applications.

The Directors of HV currently believe the below timeframes regarding maintenance and restart to be conservative and achievable;

Phase 1: Ongoing, due for completion prior to end of May 2025.

- Maintenance of the ESBO (Soybean Oil Epoxidation) unit, improving speciality chemical production.
- Overhaul of Intermediate Storage Facilities for raw materials and finished products.
- Upgrades to FEROil (Esterification Unit), a core continuous processing unit.

Phase 2: June 2025 - August 2025

- Optimisation of the Methanol Distillation Unit to improve recovery efficiency.
- Maintenance of the Biodiesel Production Unit (Transesterification process), ensuring higher yield.

Phase 3: July 2025 - September 2025 with nameplate capacity being achieved end of 2025 Q1 2026

- Enhancements to the Glycerine Recovery & Purification Unit, targeting ≥98% purity for high-value applications.

The current maintenance programme being executed as part of a test within a €1.9 million budget with approximately €1 million in required parts and equipment utilised from existing warehouse inventory.

Energy & Infrastructure:

- Thermal Power Plant producing low and medium-pressure steam (max thermal capacity 12 million Kilo Calories/day).
- Methanol Recovery Unit optimising process efficiency.
- Electrical Substations with 2.5 Megawatt electric ('Mwe') installed power (high, medium, and low voltage).
- Fuel Gas & Metering System for natural gas supply from the SNAM grid.

Storage Facilities:

- Raw materials storage: 16,000 metres cubed ('m³') capacity.
- Finished product storage: 3,000 m³ capacity.
- These infrastructural enhancements will enable cost-effective, high-volume production, aligning with Hydrogen Valley's strategy for sustainable, scalable operations.

The Company is encouraged by Hydrogen Valley's clear focus and commitment to operational efficiency, cost control, and creating shareholder value. Further updates will be provided as the maintenance programme advances.

Eric Sondergaard, Managing Director of 80 Mile, commented:

"The Plant continues to make good progress. Administratively, we are working with Hydrogen Valley to resolve outstanding condition precedents prior to excising our next option, and operationally, the Plant continues forward. I look forward to updating shareholders in due course."

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 Joint Broker) | +44 (0) 20 3470 0470 |
| Harry Ansell / Katy Mitchell / Andrew de Andrade | Zeus Capital Limited (Joint Broker) | +44 (0) 20 3829 5000 |
| Tim Blythe / Megan Ray / Said Izagaren | BlytheRay (Media Contact) | +44 (0) 20 7138 3204 |

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 prioritise 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 the discovery 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 liquid hydrocarbons 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.

In addition to its mining ventures, 80 Mile, through its association with Hydrogen Valley Ltd, is advancing the Greenswitch Ferrandina Plant in Basilicata, Italy. This fully integrated chemical facility is undergoing final maintenance to commence

production of biofuels and Sustainable Aviation Fuel (SAF). Strategically located near the Port of Taranto and within a Special Economic Zone (SEZ), the plant is poised to contribute significantly to Europe's energy transition by producing up to 50,000 tonnes of biodiesel annually, with future plans for green hydrogen production. The facility's advanced infrastructure and strategic location underscore 80 Mile's commitment to sustainable energy solutions and regional economic development.

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 ms@seg.com or visit www.ms.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

UPDUROURVKUOAR