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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF THE MARKET ABUSE REGULATION (EU) NO. 596/2014 (AS AMENDED) AS IT FORMS PART OF THE DOMESTIC LAW OF THE UNITED KINGDOM BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 (AS AMENDED) ("MAR").

21 March 2025

ACG METALS LIMITED

("ACG" or the "Company")

Completion of the Share Tender Offer and the Cash Tender Offer

Total Voting Rights

ACG today announces the completion of the Share Tender Offer, pursuant to which, and following the exercise by the Company of its Drag Right, the Company has acquired, in aggregate, 26,899,414 Warrants in the Company, representing approximately 70% of all Warrants (the "**Share Tender Offer**"), in exchange for 2,689,927 Class A Ordinary Shares in the capital of the Company ("**New Shares**"). Following the completion of the Share Tender Offer, and in accordance with the terms of the Amended Warrant Instruments, the Company will initially hold all Warrants acquired via the Share Tender Offer in treasury.

Admission of the New Shares and commencement of dealings in the New Shares on the Main Market will occur at market open today. Admission of 7,461,664 Public Warrants, which entirely replace the public warrants of the Company that remained in existence following completion of the Share Tender Offer, and commencement of dealings in the Public Warrants on the Main Market will also occur at market open today.

The Company further announces the completion of the Cash Tender Offer announced by the Company pursuant to a Circular dated 14 February 2025 (the "**Cash Tender Offer Circular**") and the acquisition of 1,121,411 Warrants at a purchase price of 0.50 per Warrant (the "**Tender Price**") for total consideration of 560,705.50. Pursuant to the Purchase Agreement entered into between the Company and ACP II Trading LLC ("**ACP**"), ACP has acquired all Warrants successfully tendered under this Cash Tender Offer at the Tender Price.

Total Voting Rights

Following completion of the Share Tender Offer and the Cash Tender Offer, respectively, the Company will have 21,659,146 Class A Ordinary Shares in issue and 38,427,749 Warrants outstanding, of which 26,899,414 Warrants are currently held in treasury. In accordance with Chapter 5.6.1 of the FCA's Disclosure Guidance and Transparency Rules (the "**DTRs**"), as of today, the Company's issued voting share capital is 21,659,146. The Company does not hold any Class A Ordinary Shares in treasury.

The total number of voting rights of the Company is 21,659,146 and this figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to, their interest in the shares under the DTRs.

Capitalised terms used but not defined in this announcement will have the same meaning as set out in the Circular published on 7 February 2025 and the Cash Tender Offer Circular (as applicable).

- ENDS -

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: <https://acgmetals.com/>

IMPORTANT NOTICES

This announcement does not constitute or form part of an offer or invitation, or a solicitation of any offer or invitation, to purchase any Warrants or other securities.

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Forward looking statements

Forward looking statements Certain statements contained in this announcement constitute forward-looking information or forward-looking statements within the meaning of applicable securities laws (collectively, "forward-looking statements"). Forward-looking statements can be identified by the use of words such as "plans", "expects", "budget", "estimates", "forecasts", "intends", "anticipates", "believes" or equivalents or variations, including negative variations, of such words and phrases, or state that certain actions, events or results, "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved. These forward-looking statements include, but are not limited to, statements regarding the expiration of the Tender Offer and the financing of the Tender Offer. Forward-looking statements should not be read as guarantees of future events, performance or results, and will not necessarily be accurate indications of whether, or the times at which, such events, performance or results will be achieved. All of the statements and information in this announcement containing forward-looking statements are qualified by these cautionary statements. Forward-looking statements are based on information available at the time they are made, underlying estimates and assumptions made by management and management's good faith belief with respect to future events, performance and results, and are subject to inherent risks and uncertainties surrounding future expectations generally. Such risks and uncertainties include, but are not limited to, compliance with or waiver of the conditions to the Tender Offer. The Company cautions readers that this list of factors is not exhaustive and that should certain risks or uncertainties materialise, or should underlying estimates or assumptions prove incorrect, actual events, performance and results may vary significantly from those expected. There can be no assurance that the actual results, performance, events or activities anticipated by the Company will be realised or, even if substantially realised, that they will have the expected consequences to, or effects on, the Company. Readers are urged to consider these factors carefully in evaluating forward-looking statements and are cautioned not to place undue reliance on any forward-looking statements. Other than as required by applicable securities laws, the Company undertakes no obligation to update or revise any such forward-looking statements to reflect events or circumstances after the date of this announcement or to reflect the occurrence of unanticipated events.

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