

AIM: 80M
FSE: S5WA



12 June 2025

Sale of Kangerluarsuk Project for up to US 2 million

80 Mile PLC ("80 Mile" or the "Company"), the AIM, FSE, and OTC listed exploration and development Company, is pleased to announce it has entered into a definitive agreement to divest its 100% interest in the Kangerluarsuk zinc-lead-silver project in Greenland to Amaroq Minerals Ltd. ("Amaroq", AIM, TSXV, NASDAQ Iceland: AMRQ), a leading Greenland-focused mining company ("Transaction")

Under the terms of the agreement, 80 Mile will receive:

- **US 500,000 in Amaroq Minerals shares** upon completion, and
- **US 1,500,000 in cash or shares** upon the discovery of an economic deposit, as defined by a JORC or NI 43-101 compliant resource that supports development.

The total consideration represents **up to US 2 million** of potential value to 80 Mile shareholders.

Kangerluarsuk is a high-grade carbonate-hosted zinc-lead-silver project located on Greenland's west coast, within the historic Black Angel mining district. 80 Mile identified multiple untested geophysical anomalies on the property that are consistent with the style of mineralisation that supported historical production in the district.

Amaroq Minerals is a well-capitalised and technically proficient Greenland-focused explorer and developer, and 80 Mile is confident that their team is well-placed to unlock the value of the project through systematic exploration. Amaroq have announced this purchase and a proposed fundraising of £30.0 million in the announcement which can be found at this link: <https://www.londonstockexchange.com/news-article/AMRQ/proposed-equity-fundraising-and-acquisition-of-additional-licences-to-create-a-new-west-greenland-hub/17081753>

This transaction reflects 80 Mile's ongoing strategy to monetise non-core assets and focus on its priority projects, particularly the Disko-Nuussuaq nickel-copper-cobalt project, Hydrogen Valley, and the Jameson Land Basin Project. The proceeds will be directed toward advancing these core assets and further strategic initiatives.

AIM Rule 12

The Transaction is a substantial transaction for the purposes of AIM Rule 12 and the following Schedule Four disclosures are made: the book value of Kangerluarsuk was £98,195 in the unaudited results for the six months ended 30 June 2024 and the losses attributable to Kangerluarsuk as per the Company's audited accounts for the year ended 31 December 2023 were £2,485,947.

The Company intends to retain the shares in Amaroq for the foreseeable future and, in the event of a sale, the proceeds will be used for working capital purposes.

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

Eric Sondergaard	80 Mile plc	enquiry@80mile.com
Ewan Leggat / Devik Mehta	SP Angel Corporate Finance LLP (Nominated Adviser and Broker)	+44 (0) 20 3470 0470
Harry Ansell / Katy Mitchell / Andrew de Andrade	Zeus Capital Limited (Joint Broker)	+44 (0) 20 3829 5000
Megan Ray / Said Izagaren	BlytheRay (Media Contact)	+44 (0) 20 7138 3204 80mile@blytheray.com

About 80 Mile Plc:

80 Mile Plc, listed on the London AIM market, Frankfurt Stock Exchange, and the U.S. OTC Market under the ticker BLLYF, is

an exploration and development company focused on high-grade critical metals in Tier 1 jurisdictions. With multiple projects in Greenland, as well as a developing industrial gas and biofuels business in Italy, 80 Mile offers both portfolio and commodity diversification focused on base metals, precious metals, and industrial gas while expanding into sustainable fuels and clean energy solutions in Tier 1 jurisdictions. 80 Mile's strategy is centred on advancing key projects while creating value through partnerships and strategic acquisitions.

80 Mile's recent acquisition of White Flame Energy expands its portfolio into the energy and gas 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 Disko-Nuussuaq nickel-copper-cobalt-PGE project in Greenland is a primary focus for 80 Mile, 100% owned by 80 Mile PLC. Seven priority targets exhibiting spatial characteristics indicative of potential deposits on a scale comparable to renowned mining operations such as Norilsk, Voisey's Bay, and Jinchuan, will be advanced by the Company.

The Dundas Ilmenite Project, 80 Mile's most advanced asset in northwest Greenland, is fully 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.

In March 2025, 80 Mile divested its Finnish portfolio, selling its subsidiary, FinnAust Mining Finland Oy, to Metals One. The portfolio consisted of licenses comprising the Hammaslahti Copper-Zinc Project and Outokumpu Copper Project. 80 Mile retains 100% of the rights to any industrial gases (including helium and hydrogen) associated with the projects.

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@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

MSCDBGDLXGBDGUB