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3 September 2024

ACG Acquisition Company Limited

(“**ACG**” or the “**Company**”)

CLOSING OF ACQUISITION

ACG is pleased to confirm the closing of the acquisition of the Gediktepe Mine in Türkiye from Lidya Madencilik Sanayi ve Ticaret Anonim Şirketi (the “**Seller**”), a subsidiary of Istanbul-based conglomerate Çalık Holding (the “**Acquisition**”).

Re-Admission of the Enlarged Ordinary Capital and Listed Warrants will now take place at 8.00 a.m. (London time) on 5 September 2024.

Capitalised terms not otherwise defined in this announcement have the meaning ascribed thereto in ACG’s prior announcement on 30 August 2024.

Summary of Acquisition

- The transaction establishes ACG as a high growth copper miner on the London Stock Exchange and marks the first step in the Company’s vision to consolidate the sector through a series of roll-up acquisitions.
- The Gediktepe Mine is an operating open pit mine located in the Balıkesir Province of Western Türkiye. Currently producing gold and silver from oxide ore, Gediktepe is expected to transition to primary copper and zinc production from 2026.
- The completion of the Acquisition marks the beginning of ongoing strategic partnerships with both Lidya and its parent company Çalık Holding. Equity commitments from ACG’s Co-Sponsors, Traxys, and global commodities group Glencore are a vote of confidence in ACG’s vision for continued growth in the copper sector.
- Development plans, which have secured all critical permits and licences, target annual steady-state copper equivalent production of 20-25 kt over an initial 11-year mine life starting in 2026.
- In addition, the Company continues to work diligently on the next possible acquisition targets to rapidly deliver on its strategy of building a sizeable, low-cost copper producer through M&A led growth strategy.
- ACG is to be renamed ACG Metals shortly after the Re-Admission to the London Stock Exchange.

Artem Volynets, Chairman and CEO of ACG, stated:

We are very pleased to announce the completion of the acquisition of the Gediktepe mine in Türkiye.

This acquisition positions ACG Metals as a premier copper producer on the London Stock Exchange and provides us with an excellent platform for the further consolidation of copper assets globally, as demand for the metal continues to rise.

We are also very happy to begin a new strategic partnership today with Lidya and Çalık Holding, who share our vision for the long-term development of the mining industry, and the pursuit of operational excellence at the Gediktepe site.

Enlarged Ordinary Share Capital and Listed Warrants Information

Following the issue of 6,646,796 ACG Sale Shares to Lidya, 6,503,998 Funding Shares at US\$6.00 per Funding Share, and 1,211,664 Placing Shares at US\$6.00 per Placing Share, the Enlarged Ordinary Share Capital of ACG upon Re-Admission will be 17,489,913¹. In addition, following the issue of 1 redeemable warrant per Placing Share, being 1,211,664 warrants, the Company will have 7,461,664 Listed Warrants in issue upon Re-Admission.

I. This figure reflects the redemption of 1,657 Class A ordinary shares on September 3, 2024 as per the Company's previous results announcement on 30 August 2024

About ACG

ACG is a special purpose acquisition 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. For further information please visit: www.acgcorp.co

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No action has been undertaken or will be undertaken to make an offer of securities to the public requiring publication of a prospectus in any member state of the European Economic Area (each a “**Member State**”). This announcement is only addressed to and is only directed at persons in Member States who are “qualified investors” (“**Qualified Investors**”) within the meaning of Article 2(e) of Regulation (EU) 2017/1129 (such Regulation, together with any applicable implementing measures in the relevant home Member State under such Regulation, the “**Prospectus Regulation**”). This announcement and the information contained herein must not be acted on or relied upon in any Member State by persons who are not Qualified Investors. Any investment or investment activity to which this announcement relates is only available to, and any invitation, offer or agreement to purchase, subscribe or otherwise acquire the same will be engaged in only with, Qualified Investors. For the purpose of this paragraph, the expression “offer of securities to the public” means the communication in any form and by any means of sufficient information on the terms of the offer and the securities to be offered so as to enable the investor to decide to purchase or subscribe for the securities.

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Forward-looking statements

Some of the information in these materials may contain projections or other forward-looking statements regarding future events or the future financial performance of the Company and the enlarged group. You can identify forward looking statements by terms such as “expect”, “believe”, “anticipate”, “estimate”, “intend”, “will”, “could”, “may” or “might” the negative of such terms or other similar expressions. The Company wishes to caution you that these statements are only predictions and that actual events or results may and often do differ materially. The Company does not intend to update these statements to reflect events and circumstances occurring after the date hereof or to reflect the occurrence of unanticipated events. Any forward-looking statements reflect the Company’s current view with respect to future events and many factors could cause the actual results to differ materially from those contained in projections or forward-looking statements of the Company, including, among others, ACG’s ability to obtain adequate information to evaluate the target assets, ACG’s ability to successfully or timely complete the contemplated acquisition, ACG’s expectations around the performance of the target assets, ACG’s potential ability to obtain additional financing to complete the contemplated acquisition and the financial performance of the enlarged group that would result from the potential completion of the contemplated acquisition. Forward-looking statements speak only as of the date they are made.

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