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28 June 2024

ACG Acquisition Company Limited

(“ACG” or the “Company”)

Extension of the Acquisition Deadline, Revisions to the Company’s Memorandum and Articles of Association and Exercise of Redemption Rights

ACG announces today that the deadline by which an Acquisition must be completed has been extended from 30 June 2024 to 12 October 2024 (such extension, the “**Extension**”) through written resolutions (the “**Written Resolutions**”) adopted on 27 June 2024 by 73.1% of the Company’s Shareholders entitled to vote thereon. The Written Resolutions also effected certain revisions to the then-current Memorandum and Articles of Association of the Company (“**M&A**”) as shown in the summary of changes that will be published on the Company’s website (<https://www.acgcorp.co/>). In addition, the Company is providing Class A Ordinary Shareholders with the right to redeem all or a portion of their Class A Ordinary Shares as described and on the terms set forth herein.

Background and Reason for Extension

The Company has continued to work diligently on identifying suitable targets for a potential acquisition.

Discussions with respect to several potential targets are ongoing at various stages and, in respect of one such opportunity, the Company is in advanced discussions for the acquisition of a controlling stake in an operating mine in the EMEA region with an estimated copper equivalent production of 20-25 ktpa (the “**Potential Acquisition**”). The Potential Acquisition would require funding in the order of \$250-\$300 million through a combination of pre-payment, debt and equity financing. No binding agreement has been entered into in respect of the Potential Acquisition, although one may be executed and announced by the Company at any time. However, there can be no certainty that a binding agreement in respect of the Potential Acquisition or any other opportunity under consideration by the Company will be reached, nor as to the terms and amount of the financing required.

Extension of the Acquisition Deadline

ACG announces today that 73.1% of the Shareholders entitled to vote on such matters approved the Extension by adopting the Written Resolutions and that, as a result, the current deadline for the Company to complete an Acquisition is 12 October 2024. The Written Resolutions did not approve any Acquisition. There can be no assurance that the Company will be able to agree the relevant terms of an Acquisition before 12 October 2024 or such later date as may be approved by the Shareholders of the Company in accordance with the M&A in case of a further extension.

In accordance with Regulation 7.21 of the M&A, Shareholders of the Company that did not adopt the Written Resolutions will receive a copy thereof by postal mail.

Revisions to the Company's M&A

In addition to amending the relevant provisions of the M&A to reflect the Extension, the Written Resolutions also revised the M&A to provide that (i) any further extension of the deadline by which the Company must complete an Acquisition beyond 12 October 2024 will be approved by a resolution of the Public Shareholders representing the amount of votes required by the M&A or otherwise as permitted by Listing Rule 5.6.18A, and (ii) the publication of the material terms of any written resolutions on the Company's website will be deemed sufficient to inform Shareholders that have not consented to such written resolutions.

The amendments to the M&A approved through the Written Resolutions and the full version of the amended and restated M&A will be made publicly available on the Company's website (<https://www.acgcorp.co/>) as soon as practicable.

Exercise of Redemption Rights

Redemption Rights and Redemption Price

Prior to the adoption of the Written Resolutions, the Company's M&A provided that, absent an extension, in the event the Company failed to consummate an Acquisition by 30 June 2024, Class A Ordinary Shareholders would have their Class A Ordinary Shares automatically redeemed and payment in respect of such Class A Ordinary Shares would be made through CREST by the Depository, Link Market Services Trustees Limited, as promptly as reasonably possible, but by no later than 12 July 2024.

However, as described above, Written Resolutions have been adopted that, among other matters, extended the deadline by which the Company must complete an Acquisition to 12 October 2024. Accordingly, to allow Class A Ordinary Shareholders that so wish to keep their Class A Ordinary Shares for the duration of the Extension, the Company shall not automatically redeem public Class A Ordinary Shares, but provide instead to Class A Ordinary Shareholders the right to redeem their Class A Ordinary Shares at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Escrow Account calculated as of two business days prior to 30 June 2024 (including any Overfunding), divided by the number of then issued and outstanding Class A Ordinary Shares. Based on the amount on deposit on the Escrow Account as of 27 June 2024, the Company announces today that the final redemption price will be \$30.0272 per Class A Ordinary Share.

Submitting Class A Ordinary Shares for Redemption

Redemption elections can be made through the UK's Certificateless Registry for Electronic Share Transfer ("**CREST**") from 1 July 2024 for holders of depository interests representing Class A Ordinary Shares. Class A Ordinary Shareholders wishing to participate in the redemption should contact their broker, bank or other institution through which they hold their depository interests in Class A Ordinary Shares to access CREST. Redemptions cannot be submitted through means other than CREST. Full election instruction details will be provided directly within the CREST GUI Corporate Action event details under ISIN VGG0056A1030.

If a Class A Ordinary Shareholder wishes to redeem all or a portion of their depository interests in Class A Ordinary Shares (a "**Redeeming Shareholder**"), they are required to submit their

redemption election electronically through CREST by 1:00 pm London time at the latest on 30 July 2024 (the “**Election Cut-off Time**”). Redeeming Shareholders should instruct their broker, bank or other institution through which they hold their depositary interests in Class A Ordinary Shares in time for these to be tendered through CREST before the Election Cut-off Time. Please note that brokers, banks or other institutions through which depositary interests in Class A Ordinary Shares are held will establish their own cut-off dates and times for the tender of such securities, which may be earlier than the Election Cut-off Time. Redeeming Shareholders should check with their broker, bank or other institution to determine the appropriate procedures. Class A Ordinary Shareholders who validly elect to redeem all or a portion of their depositary interests in the Class A Ordinary Shares on or before the Election Cut-off Time shall have such depositary interests in the Class A Ordinary Shares redeemed and payment in respect of such will be made by Link Market Services Trustees Limited, acting as Depositary, as promptly as reasonably possible, but by no later than 2 August 2024.

If a holder of Class A Ordinary Shares does not wish to redeem any of their Class A Ordinary Shares, they do not need to submit a redemption election through CREST or take any other action. The redemption of the Class A Ordinary Shares held by a Class A Ordinary Shareholder does not trigger the repurchase or redemption of any Warrants held by such Class A Ordinary Shareholder. Accordingly, Class A Ordinary Shareholders whose Class A Ordinary Shares are redeemed by the Company will retain all rights to any public Warrants that they may hold at the time of such redemption.

Withdrawal of elections to redeem

Any Redeeming Shareholder that has validly submitted their depositary interests in Class A Ordinary Shares for redemption through CREST may, prior to the Election Cut-off Time, notify the Depositary by email at the following address – shareholderenquiries@linkgroup.co.uk – that it wishes to withdraw such submission.

No amendment to redemption provisions included in the M&A

The redemption rights set out above have no effect on other provisions governing redemptions included in the M&A, such as Regulation 18, which remain in full force and effect.

Expected Timetable of Principal Events¹

The milestones in respect of the above are as shown below.

<i>Event</i>	<i>Expected time/date</i>
Publication of this announcement	28 June 2024
Prior acquisition deadline	30 June 2024
Commencement of redemption period	1 July 2024
Redemption deadline for existing ACG Public Shareholders	1 p.m. on 30 July 2024
Redemption payment date	By no later than 2 August 2024
Extended acquisition deadline	12 October 2024

¹ All dates are indicative and subject to change. All times are London time.

Further announcements will be made in due course.

Unless otherwise defined, capitalised terms used in this announcement have the meaning set forth in the Company's Memorandum and Articles of Association in effect immediately prior to the adoption of the Written Resolutions.

– ENDS –

The person responsible for the release of this information on behalf of the Company is Artem Volynets, Chief Executive Officer and Chairman.

For further information please contact:

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About the Company

ACG Acquisition Company Limited is a SPAC looking to benefit from favourable price conditions for new economy metals and other mining materials.

The Company aims to optimise its expertise in global mining by combining with a mining company that produces materials characterised by supply constraints and rising long-term demand. The combined entity will capitalise on the need for resource security and geographic supply diversification, as well as the global energy transition.

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, including access to many mining companies as well as a commitment to ESG principles and strong corporate governance.

For more information about ACG, please visit: www.acgcorp.co

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. 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 any target assets, ACG's ability to successfully or timely complete any future acquisition, ACG's expectations around the performance of any target assets, ACG's potential ability to obtain additional financing to complete any future acquisition and the financial performance of the enlarged group that would result from the potential completion of any future

acquisition. Forward-looking statements speak only as of the date they are made.

Important notices

This announcement or any part of it does not constitute or form part of any offer to issue or sell, or the solicitation of an offer to acquire, purchase, subscribe for, any securities.

This announcement is not for publication or distribution, directly or indirectly, in or into the United States of America. This announcement is not an offer of securities for sale into the United States. The securities of the Company have not or will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States, except pursuant to an applicable exemption from registration.