

16 October 2024

ACG METALS LIMITED

("ACG" or the "Company")

Sponsor Loan Conversion

Correction To The Prospectus

ACG Metals Limited is pleased to announce the successful conversion of part of its existing sponsor loans with Argentem Creek Partners LP, De Heerd Investments Limited ("**De Heerd Sponsor**") and ACG Mining Limited (the "**Sponsor Loans**") into equity. This follows ACG's successful acquisition of the Gediktepe Mine in Türkiye from Lidya Madencilik Sanayi ve Ticaret Anonim Şirketi ("**Lidya**") and the Company's re-admission to listing on the Official List of the Financial Conduct Authority and to trading on the London Stock Exchange as ACG Metals Limited.

Certain of the co-sponsors have elected to convert their Sponsor Loans into Class A Ordinary Shares and unlisted warrants to subscribe for Class A Ordinary Shares ("**Warrants**"). A total of US\$4,549,260 of Sponsor Loans will be converted into 758,207 Class A Ordinary Shares at a conversion price of US\$6 per share (the "**Sponsor Shares**") (discarding a rounding difference of three Class A Ordinary Shares). In addition, Warrants will be granted which entitle the co-sponsors to subscribe for up to 758,207 Class A Ordinary Shares at a price of \$6.90 per share with a final exercise date of 3 October 2029.

This conversion strengthens the Company's position as it looks to make further acquisitions and deliver on its strategy. Following the Sponsor Loan conversion and the allotments referred to in the announcement dated today's date "*Notification of transactions by Persons Discharging Managerial Responsibilities ("PDMRs") and a Person Closely Associated ("PCA") to a PDMR*", the Sponsor Shares will represent approximately 4% of the Company's issued share capital.

Correction to the Re-Admission Prospectus and Supplementary Prospectus

The Re-Admission Prospectus dated 7 August 2024 and Supplementary Prospectus dated 29 August 2024 aggregated the percentage holdings of Class A Ordinary Shares and warrants, respectively, of De Heerd Sponsor and Frederick Kwok. To clarify, De Heerd Sponsor and Frederick Kwok are separate shareholders and entities. Following the aforementioned transactions, De Heerd Sponsor will be a major shareholder holding 6.7% of issued share capital (a major shareholder is defined as holding more than 5% of the voting rights in the Company).

Application will be made for the new Class A Ordinary Shares to be listed on the equity shares (transition category) of the Official List of the Financial Conduct Authority and to trading on the London Stock Exchange and a further announcement confirming such admission will be made in due course.

Artem Volynets, Chairman & CEO of ACG, said:

"Today's successful partial conversion of the Sponsor Loans into equity represents a vote of confidence by our long-term investors in the Company's future. It underlines the momentum building at ACG, after our first successful acquisition, and we are actively exploring other material targets to help expand our portfolio and consolidate the copper market."

For further information, please contact:

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About ACG:

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 further information please visit: <https://www.acgcorp.co/>