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RNS Strategy/Company/Operations Update

FY AND Q4 2025 OPERATIONS UPDATE - AMENDMENT

ACG METALS LIMITED

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("ACG" or the "Company")

FY and Q4 2025 Operations Update

ACG Metals Exceeds Guidance with Sulphide Project on track

ACG Metals Limited is pleased to announce its operations update for the fourth quarter of 2025 ("Q4 2025") and financial year ("FY 2025").

Artem Volynets (Chairman and CEO) and Patrick Henze (CFO) will provide a live presentation via Investor M on 26 Jan 2026, 12:00 GMT. To attend, investors can join via this link: https://www.investormeetcompany.cor limited/register-investor

The Company finished the year with an LTIF of 0.66 including 1.6 M man-hours worked LTI free.

ACG delivered a strong finish to 2025, exceeding production guidance with 39.2 koz AuEq produced (3% ove and 39.5 koz AuEq sold during the Gediktepe mine's first full year under ACG's ownership. Operational effici controls drove a 18% reduction in C1 cash costs to US$499/oz AuEq. AISC increased to US$1,244/oz AuEq fr year-on-year, driven by the increases in gold and silver prices, resulting in higher royalty payments.

The Company is pleased to announce its 2026 production and AISC guidance at 20 - 22 ktpa CuEq production, 17.5 koz AuEq of oxide production stacked and presently under leach. AISC are expected to be at approximate US$2.60/lb CuEq in this transformational year for ACG Metals. The oxide production cost will significantly be reduced royalty rate with EMX Royalty Corporation (2.25% this year vs 10% last year).

The Gediktepe Sulphide Expansion Project advanced significantly during the year and is on time and o commercial production by the end of H1 2026, transitioning ACG into a copper producer.

The Enriched Ore Treatment Project at Gediktepe mine is targeting an additional c.57kt CuEq from enri stockpiles on site over a four-year period. In Q4 2025 the Company completed a scoping study and basic Permitting, metallurgical test works, and detailed engineering will commence in Q1 2026.

ACG's net debt as of December 31, 2025 was US$65 million.

Artem Volynets, Chairman and CEO of ACG, said:

"We are proud of our consistent outperformance last year, demonstrating the exceptional operating capabilities o

ACG is well positioned to complete the transition to a copper producer this year, with Sulphide Project construct and on time, while continuing to benefit strongly from the production of gold and silver from the residual oxide o

We are making great progress on our strategy to establish ACG Metals as a leading growth copper company on t

FY 2025 Operating Summary

		2025	vs 2024	
Total Ore Mined	t	351,723	-51%	**Mining**
Au Grade	g/t	2.26	4%	
Ag Grade	g/t	75.4	21%	
Total Ore Processed	t	354,472	-56%	**Process**
Au Grade	g/t	2.56	1%	
Ag Grade	g/t	94.0	31%	
Au	oz	32,516	-31%	**Production**
Ag	oz	587,947	-17%	
AuEq	oz	39,188	-29%	
Au	oz	32,884	-33%	**Sales**
Ag	oz	570,870	-15%	
AuEq	oz	39,416	-31%	
Au	$/oz	3,321	39%	**Realised Price**
Ag	$/oz	37.69	32%	
C1 Cash Costs (produced)	$/oz	499	-18%	**Cost**
AISC (sold)	$/oz	1,244	9%	

Safety And Sustainability

Safety culture continued to strengthen in 2025. The Company finished the year with an LTIF of 0.66. This incl time incident sustained by a contract employee for a total of 1.6 M man-hours worked. Efforts remain focused contractor workplace safety as the construction workforce peaks in H1 2026.

Progress continued to position ACG for superior ESG performance. The inaugural annual

Sustainability Report nears completion and will be published with the annual report in April. The Company al
completing a comprehensive compliance review in Q1 2026, including updating existing and introducing
compliance policies, consistent with its commitment to ensure the highest standards of corporate governance.

Oxide Operation

- FY2025 total ore mined was 351,723 tonnes, down 51% from 2024, reflecting natural sequencing of production plan
- Average grades improved, with gold at 2.26 g/t (+4%) and silver at 75.4 g/t (+21%), supporting hig delivery.
- Ore processed totalled 354,472 tonnes, a 56% decrease year-on-year, as oxide stockpiles were drawn d sulphide expansion.
- Processing grades strengthened further, with gold at 2.56 g/t (+1%) and silver at 94.0 g/t (+31%).
- Operational efficiency throughout 2025 delivered a 25% reduction in C1 cash costs, decreasing fro AuEq to US$455/oz AuEq.
- FY2025 AISC remained broadly stable at US$1,133/oz AuEq, down 1% year-on-year, as higher price-li offset the benefits of lower operating costs during a period of stronger metal prices.

Gediktepe Sulphide Expansion Advancing at Pace

The Gediktepe Sulphide Expansion Project delivered significant progress in Q4 2025, achieving key con
equipment milestones while remaining firmly aligned with its development schedule.

- Primary crusher foundations completed, structural steel erected, and major components installed incl crusher, ROM feed bin and feeders.
- Ball and SAG mill foundations finalised, with structural steel erection for the mill building underway.
- Flotation and filter building foundations completed, and earthworks for the tailings storage facility p schedule.
- All flotation tanks, scavenger cells and cleaner cells delivered to site, alongside 1,300 tonnes of structur the planned 1,700 tonnes.
- SAG and ball mills completed and ready for factory testing by year-end 2025, with rubber lining scheduled for January 2026.

As of 31 December 2025, the project remained firmly on schedule with engineering 68% complete, procu
construction 37%, concrete poured 86%, and 80% of long-lead items delivered. The Gediktepe Sulphi
Project remains on track for commercial production by the end of H1 2026.

Enriched Ore Treatment

ACG successfully delivered on its commitment to identify a method of unlocking potential value from enri
stockpiles at Gediktepe. The company completed a scoping study and basic engineering in 2025. Commissionir
gold and silver recovery is planned for Q4 2026. In 2028, Phase 2 will commence recovering copper and zinc
precious metals. The project is expected to unlock an additional c.57kt CuEq over 4 years.

Capital Structure Highlights

ACG's net debt as of December 31, 2025 was US$65 million and a cash balance of $144 million (includin
balance of $46 million, and $43 million sulphide cash balance).

Post 2025 year-end, the January 2026 coupon in respect of the US$200 million Nordic bonds issued by A
Limited has been paid in full, and the group is in full compliance with its bond terms.

- ENDS -

Inside information

The information contained within this announcement is considered by the Company to constitute inside ir
stipulated under the Market Abuse Regulation (EU) No.596/2014 (as it forms part of UK domestic law by
European Union (Withdrawal) Act 2018). On the publication of this announcement via a Regulatory Information
information is now considered to be in the public domain.

Forward looking statements

This announcement may contain certain "forward-looking information" and "forward-looking statements"
"**forward-looking statements**"). Forward-looking statements are identified by their use of terms and phr
"believe", "targets", "expects", "aim", "anticipate", "project", "would", "could", "envisage", "estimate", "int
"plan", "will" or the negative of those, variations or comparable expressions, including references to assu
forward-looking statements in this announcement are based on current expectations and are subject to known
risks and uncertainties that could cause actual results, performance and achievements to differ materially fror
performance or achievements expressed or implied by such forward-looking statements. Factors that may cause
to differ materially from those expressed or implied by such forward looking statements. These forward-looki
are based on numerous assumptions regarding the present and future business strategies of the Group and the er
which it is and will operate in the future. All subsequent oral or written forward-looking statements attributed to
or any persons acting on its behalf are expressly qualified in their entirety by the cautionary statement above. I
looking statement speaks only as of the date of this announcement. Except as required by applicable la

requirement, the UK Listing Rules and the Disclosure Guidance and Transparency Rules, neither the Company party intends to update or revise these forward-looking statements, whether as a result of new information, fut otherwise.

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

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About the Company

ACG Metals is a company with a vision to consolidate the copper industry through a series of roll-up with best-in-class ESG and carbon footprint characteristics.

In September 2024, ACG successfully completed the acquisition of the Gediktepe Mine which is transition to primary copper and zinc production from 2026 and will target annual steady-state coppe production of 20-25 kt. Gediktepe sold 57koz of AuEq in 2024.

ACG's team has extensive M&A experience built through decades spent at blue-chip multinationals i The team brings a significant network as well as a commitment to ESG principles and stron governance.

LON: ACG | OTCQX: ACGAF | LON:ACGW | Xetra: ACG | Bond ISIN: NO00134145
For more information about ACG, please visit: www.acgmetals.com

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