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NS Offer Update



POSSIBLE OFFER FOR ANGLO ASIAN MINING PLC

[ACG METALS LIMITED](#)

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THIS IS AN ANNOUNCEMENT FALLING UNDER RULE 2.4 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE "CODE") AND IS NOT AN ANNOUNCEMENT OF A FIRM INTENTION TO UNDERTAKE ANY TRANSACTION UNDER RULE 2.7 OF THE CODE. THERE CAN BE NO CERTAINTY THAT ANY TRANSACTION WILL PROCEED, OR AS TO THE TERMS OF ANY SUCH TRANSACTION.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF THE MARKET ABUSE REGULATION (EU) NO. 596/2014 AS IT FORMS PART OF UNITED KINGDOM DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, AS AMENDED BY VIRTUE OF THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS 2019 ("UK MAR"). UPON THE PUBLICATION OF THIS ANNOUNCEMENT, SUCH INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

ACG METALS LIMITED

("ACG" or the "Company")

Possible Offer for Anglo Asian Mining Plc

ACG Metals Limited ("ACG" or the "Company") confirms that it is in early stages of considering making an offer for the entire issued and to be issued ordinary share capital of Anglo Asian Mining Plc

("Anglo Asian") (the "Potential Transaction").

This announcement does not amount to a firm intention by ACG to make an offer under Rule 2.7 of the Code and there can be no certainty that an offer for Anglo Asian will ultimately be made by ACG. There can be no assurance that a definitive agreement for the possible acquisition will be entered into or as to the terms on which any such offer might be made.

In accordance with Rule 2.6(a) of the Code, by not later than 5:00 pm on 24 December 2025, ACG must either announce a firm intention to make an offer for Anglo Asian in accordance with Rule 2.7 of the Code or announce that it does not intend to make an offer for Anglo Asian, in which case the announcement will be treated as a statement to which Rule 2.8 of the Code applies. This deadline will only be extended with the consent of the Takeover Panel in accordance with Rule 2.6(c) of the Code.

For the purposes of the Takeover Code this announcement has not been made with the agreement or approval of Anglo Asian.

A further statement will be made as appropriate.

- ENDS -

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

For further information please contact:

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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 acquisitions, with best-in-class ESG and carbon footprint characteristics.

In September 2024, ACG successfully completed the acquisition of the Gediktepe Mine which 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. Gediktepe produced 55koz of AuEq in 2024.

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.

LON: ACG | OTCQX: ACGAF | LON:ACGW | Xetra: ACG | Bond ISIN: NO0013414565

For more information about ACG, please visit: www.acgmetals.com

Disclosure requirements of the Takeover Code (the "Code")

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Rule 2.9 Disclosure

In accordance with Rule 2.9 of the Code, ACG confirms that, as at the date of this announcement, its issued and fully paid share capital consists of 22,787,760 class A ordinary shares each having no par value. The International Securities Identification Number (ISIN) for the ordinary shares is VGG0056A1030.

A copy of this announcement will be made available subject to certain restrictions relating to persons resident in restricted jurisdictions on ACG's website at www.acgmetals.com by no later than 12 noon (London time) on 27 November 2025. The content of the websites referred to in this announcement is not incorporated into and does not form part of this announcement.

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