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THIS ANNOUNCEMENT IS NOT INTENDED TO CONSTITUTE, AND SHOULD NOT BE CONSTRUED AS, AN OFFER TO SELL OR A SOLICITATION OF ANY OFFER TO BUY THE SECURITIES OF THE COMPANY (AS DEFINED BELOW) IN ANY JURISDICTION WHERE IT WOULD BE UNLAWFUL TO DO SO

30 June 2023

ACG Acquisition Company Limited

(“**ACG**” or the “**Company**”)

ACG Publishes Prospectus and Convenes Acquisition Shareholder Meeting

THE TRANSACTION

On 12 June 2023, ACG announced that it had agreed the acquisition of the Atlantic Nickel nickel sulphide mine in Santa Rita and the Mineração Vale Verde copper mine in Serrote, both in Brazil, from funds advised by Appian Capital Advisory LLP (the “**Acquisition**”).

APPROVAL AND PUBLICATION OF PROSPECTUS

ACG today announces that a prospectus (the “**Prospectus**”) dated today has been approved by the U.K. Financial Conduct Authority and has been published by the Company. The Prospectus relates to an up to \$301 million equity offering (the “**Placing**”) conducted by ACG to fund the balance of the Acquisition consideration, the repayment of certain debt obligations and certain transaction costs arising from the Acquisition. The Prospectus includes the unaudited interim financial statements of the Company for the three and nine months ended 31 March 2023, which are available on ACG’s website at www.acgcorp.co.

Copies of the Prospectus will be available from the Company's registered office at Craigmuir Chambers, PO Box 71, Road Town, Tortola, VG1110, British Virgin Islands and on the Company's website at www.acgcorp.co, subject to certain access restrictions.

A copy of the Prospectus will be submitted to the National Storage Mechanism and will shortly be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

CONVENING OF ACQUISITION EGM

ACG today announces the publication of a circular (the “**Circular**”) and a notice of extraordinary general meeting of its shareholders (“**EGM Notice**”) convening a meeting of the shareholders of ACG (the “**Acquisition EGM**”) for the purpose of considering and voting on the adoption of certain resolutions, including, but not limited to, the approval of the Acquisition in accordance with the memorandum and articles of association of ACG (“**M&As**”), the revision of the M&As and the appointment of new directors of ACG.

The Acquisition EGM will be held at 10:00 a.m. London time on 20 July 2023 at Cleary Gottlieb Steen & Hamilton LLP, 2 London Wall, Barbican, London, EC2Y 5AU, England.

In addition to being available at www.acgcorp.co subject to certain access restrictions, shareholders of ACG will also receive a copy of the Circular and the EGM Notice by postal mail.

UPDATE ON PLACING

As described in detail in the Prospectus, the Placing will be extended to certain institutional investors and to retail investors resident and physically located in the United Kingdom through

PrimaryBid’s online platform, mobile app and network of retail brokers, wealth managers and investment platforms (the “**Retail Offer**”). A separate announcement will be made shortly regarding the Retail Offer and its terms.

UPDATED TRANSACTION TIMELINE¹

The remaining milestones in respect of the Acquisition are as shown below.

ACG Management Roadshow	3 July – 18 July 2023
Redemption deadline for existing ACG shareholders	1:00 p.m. on 18 July 2023
Equity offering results announcement	19 July 2023
Acquisition EGM	10:00 a.m. on 20 July 2023
Transaction completion, closing and settlement	4 August 2023
Redemption payment date	As soon as practicable and in any event no later than the second U.K. trading day after the completion of the Acquisition

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

About ACG

ACG is a company with a vision to consolidate the critical metals industry. Through a series of roll-up acquisitions, ACG intends to become a premier supplier of critical metals to the western OEM supply chain, with best-in-class ESG and carbon footprint characteristics. On 12 October 2022, ACG successfully raised proceeds of approximately \$125 million in its initial public offering, and listed on the London Stock Exchange (symbols: ACG and ACGW).

The Company's co-sponsors are (1) ACG Mining Limited, a BVI business firm whose main shareholder is Artem Volynets, (2) De Heerd Investments Limited, a Hong Kong-based asset manager with an extensive track-record of global investments and (3) Argentem Creek Partners LP, an emerging markets specialist firm investing in special situations, private credit, high yield, and trade finance.

For further information please visit:

www.acgcorp.co

Contacts for ACG

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DISCLAIMER

This communication is an advertisement for the purposes of the U.K. Prospectus Regulation (as defined below) and underlying legislation. It is not a prospectus. The Prospectus relating to the Placing has been approved by the U.K. Financial Conduct Authority and has been published by the Company and is available on the Company's website at www.acgcorp.co, subject to certain access restrictions.

This announcement is not for publication or distribution, directly or indirectly, in or into Australia, Canada, Japan, the Republic of South Africa or the United States or any other jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction. The distribution of this announcement may be restricted by law in certain jurisdictions and persons into whose possession

any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

These materials are not an offer for sale of securities in the United States. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), or with any securities regulatory authority of any state or other jurisdiction of the United States, and may not be offered, sold, resold, pledged, delivered, assigned or otherwise transferred, directly or indirectly, within the United States except pursuant to an effective registration statement under the Securities Act, to persons reasonably believed to be qualified institutional buyers (“**QIBs**”) in reliance on Rule 144A of the Securities Act or another exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, in each case in accordance with any applicable securities laws of any state of the United States. There has been and will be no public offering of the securities in the United States. Securities will also be offered and sold outside of the United States in offshore transactions in compliance with Regulation S under the Securities Act.

No action has been undertaken or will be undertaken to make an offer to the public of securities 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 and the expression “Prospectus Regulation” means Regulation (EU) 2017/1129 and includes any amendments and relevant delegated regulations thereto.

In the United Kingdom, this announcement is only addressed to and directed at persons in the United Kingdom who are “qualified investors” within the meaning of Article 2(e) of Regulation (EU) 2017/1129, as amended, as it forms part of retained EU law by virtue of the European Union (Withdrawal) Act 2018 (the “**U.K. Prospectus Regulation**”). In addition, this announcement is being distributed to, and is only directed at, qualified investors (i) who have professional experience in matters relating to investments falling within the definition of “investment professionals” in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**FPO**”), (ii) who fall within Article 49(2)(a) to (d) of the FPO or (iii) to whom it may otherwise lawfully be communicated (all such persons, together with “qualified investors” within the meaning of Article 2(e) of the U.K. Prospectus Regulation, being referred to as “**Relevant Persons**”). This announcement and the information contained herein must not be acted on or relied upon in the United Kingdom, by persons who are not Relevant Persons. Any investment or investment activity to which this announcement relates is available only to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire the same will be engaged in only with, Relevant Persons. 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 to the securities.

Securities of the Company have not been and will not be registered under the applicable securities laws of Australia, Canada, Japan of the Republic of South Africa and, subject to certain exceptions, may not be offered or sold within Australia, Canada, Japan or the Republic of South Africa except under circumstances which will result in the full compliance with the applicable laws and regulations promulgated by the relevant regulatory authorities in effect at the relevant time.

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 ACG 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. ACG wishes to caution you that these statements are only predictions and that actual events or results may and often do differ materially. ACG 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 ACG’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 ACG, 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 and Appian’s expectations around the performance of the target assets, ACG’s success in retaining or recruiting, or changes required in, ACG’s officers, key employees or directors following the contemplated acquisition, ACG’s officers and directors allocating their time to other businesses and potentially having conflicts of interest with the Company’s business or in approving the contemplated acquisition, ACG’s public securities’ potential liquidity and trading, the lack of a market for ACG’s securities, 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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