

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, JAPAN, THE REPUBLIC OF SOUTH AFRICA OR ANY OTHER JURISDICTION IN VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION

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

7 August 2024

ACG Acquisition Company Limited

(“**ACG**” or the “**Company**”)

Approval and Publication of Prospectus, Convening of Acquisition Shareholder Meeting and Exercise of Redemption Rights

THE TRANSACTION

On 18 July 2024, ACG announced that it had agreed the acquisition of the Gediktepe Mine in Türkiye from Lidya Madencilik Sanayi ve Ticaret Anonim Şirketi (the “**Seller**”), a subsidiary of Istanbul-based conglomerate Çalık Holding (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 the (1) placing of up to 4,166,667 Class A Ordinary Shares of ACG (the “**Placing Shares**”), together with one redeemable public warrant per Placing Share, at US\$6.00 per Placing Share to certain institutional investors (the “**Placing**”); (2) the issuance of up to 11,250,000 Class A Ordinary Shares (the “**Funding Shares**”) at US\$6.00 per Funding Share to certain investors funding the Acquisition; (3) the issuance of 7,233,905 Class A Ordinary Shares to the Seller as consideration for the Acquisition (the “**ACG Sale Shares**”), and (4) the re-admission of all the Class A Ordinary Shares and the public warrants of the Company to listing, effective as of the closing date of the Acquisition. The Company will also issue one redeemable private placement warrant per Funding Share or ACG Sale Share subscribed for. The net proceeds from the Placing will be applied towards the payment of consideration in relation to the Acquisition and the Company may use any Placing proceeds above US\$15 million to optimise its capital structure following the completion of the Acquisition, including by reducing certain equity commitments made by ACG’s funding partners, as described in more detail in the Prospectus.

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 currently in effect (“**M&As**”) and the revision of the M&As.

The Acquisition EGM will be held at 10:00 a.m. London time on 20 August 2024 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.

REDEMPTION RIGHTS

In accordance with Article 18 of its M&As, ACG is required to provide its public shareholders with the opportunity to redeem all or a portion of their Class A Ordinary Shares prior to the completion of the Acquisition at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Escrow Account held by ACG calculated as of two U.K. trading days prior to the consummation of the Acquisition (including any Overfunding), divided by the number of then issued and outstanding Class A Ordinary Shares, subject to amongst other things the redemption limitations described in the M&As.

However, as announced on 28 June 2024, the Company already provided its Class A Ordinary Shareholders with the right to redeem their Class A Ordinary Shares in connection with the extension of the deadline by which the Company must complete an acquisition (as such term is defined in the M&As) (the “**Extension**”).

Further to its announcements on 28 June 2024 and 26 July 2024, ACG announces today that the deadline by which Class A Ordinary Shareholders wishing to redeem all or a portion of their depositary interests in Class A Ordinary Shares in connection with the Extension are required to submit their redemption election electronically through the UK's Certificateless Registry for Electronic Share Transfer (“**CREST**”) has been further extended from 13 August 2024 to 1:00 pm London time on 21 August 2024.

Except to the extent amended by this announcement, redemption rights arising from the Acquisition and those relating to the Extension shall be exercised following the same redemption process and in accordance with the key redemption procedures and conditions previously announced by ACG on 28 June 2024. The redemption payment is expected to take place on or around the completion date of the Acquisition. As of the date of this announcement, the total number of Class A Ordinary Shares outstanding is 4,112. The amount on deposit on the Escrow Account as of 31 July 2024 was equal to US\$124,579.42. In accordance with Article 18 of the M&As, the final redemption price per Class A Ordinary Share will be calculated based on the aggregate amount then on deposit in the Escrow Account as of two U.K. trading days prior to the consummation of the Acquisition and will supersede the redemption price announced on 28 June 2024. Such final redemption price will be announced by ACG in due course and confirmed prior to payment within CREST. **For the avoidance of doubt, any holders who have already elected to have their Class A Ordinary Shares redeemed as of the date hereof, or do elect hereafter to submit redemption elections, are eligible to vote at the Acquisition EGM irrespective of whether they vote for or against or abstain from voting on the proposed Acquisition.**

Additional information regarding the redemption arrangements can be found in the Prospectus under the heading “Part XIII. Share Capital, Liquidity and Capital Resources and Accounting Policies - Redemption”.

As a result of the Extension, redeeming shareholders who have validly elected to redeem all or a portion of their Class A Ordinary Shares shall have such depositary interests in the Class A Ordinary Shares redeemed and payment will be made as soon as practicable after the expected transaction closing date even if the Acquisition is not approved at the Acquisition EGM or does not complete.

UPDATED TRANSACTION TIMELINE¹

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

ACG Management Roadshow	8 August – 19 August 2024
Equity offering results announcement	7:00 a.m. on 20 August 2024
Acquisition EGM	10:00 a.m. on 20 August 2024
Redemption deadline for existing ACG shareholders	1:00 p.m. on 21 August 2024
Transaction completion, closing and settlement	23 August 2024
Redemption payment date	On or around the expected completion date of the Acquisition

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 M&As.

About ACG

ACG is a special purpose acquisition 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. On 12 October 2022, ACG successfully raised proceeds of approximately US\$125 million in its initial public offering ("IPO"), and listed on the London Stock Exchange (symbols: ACG and ACGW). On 27 June 2024, ACG extended the deadline by which it is required to complete an acquisition from 30 June 2024 to 12 October 2024. For further information please visit: www.acgcorp.co

Contacts for ACG

Palatine Communications – *Communications Advisor*

Conal Walsh / Andreas Grueter / Richard Seed

acg@palatine-media.com

Stifel Nicolaus Europe Limited – *Capital Markets Advisor*

Varun Talwar / Ashton Clanfield / Gregory Rodwell

snelibACGMetals@stifel.com

+44(0) 20 7710 7600

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 only 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 of securities to the public 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.

In the United Kingdom, this announcement is only addressed to and directed at persons who are “qualified investors” within the meaning of Article 2(e) of Regulation (EU) 2017/1129, as amended, as it forms part of the laws of the United Kingdom 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.

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 the Company 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. 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 the target assets, ACG’s ability to successfully or timely complete the contemplated acquisition, ACG’s expectations around the performance of the target assets, 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.

END