



Trading Symbol
LSE: AYM

8 October 2021

**Anglesey Mining plc
("Anglesey" or "the Company")**

Additional funding secured and work programmes approved

Anglesey Mining plc (LSE:AYM), the UK minerals exploration and development company, is pleased to announce the successful completion of a placing of shares and the commencement of the next work programmes at both the Parys Mountain Cu-Zn-Pb-Ag-Au project on the isle of Anglesey and the Grängesberg Iron Ore Project in Sweden.

Highlights

- Fund raising secures additional £768,230 via issuance of 22,595,000 shares at a price of 3.4p, a discount of 5.6% to the closing price on 7 October 2021 (being the latest practicable date prior to this announcement)
- CEO Jo Battershill subscribes for 1,565,588 shares at the placing price as part of the fundraising
- Funds to be used to assist with work approved by the Board of Anglesey including:
 - Appointment of drilling contractor to complete infill programme at Parys Mountain, with the rig expected to mobilise in the next 3-4 weeks
 - Commencement of environmental studies at Parys Mountain as a requirement for the permitting process; and,
 - Commencement of the Preliminary Economic Assessment (PEA) of the Grängesberg project

Jo Battershill, the CEO of Anglesey Mining, commented: *"I am very pleased with the funding for a number of reasons. Firstly, the strong demand demonstrates a genuine investor interest in seeing the Parys Mountain and Grängesberg projects advanced through to their next stages of development. Secondly, it has provided me with an opportunity to align myself with shareholders to participate in the equity upside that I believe is achievable with Anglesey Mining and finally it provides an additional level of comfort from a working capital perspective. I would also like to welcome the new shareholders, which include mining funds and HNWI's, to the Anglesey Mining register.*

On the projects, I am incredibly excited to be able to get the drills turning again at Parys Mountain. The initial infill programme will enable us to convert the remaining portions of the White Rock Zone into the higher confidence Indicated Resource category and provide important geotechnical and metallurgical data, which will provide critical information feeding into the Feasibility Study in 2022.

For Grängesberg, we are pleased to appoint Micon International to complete the PEA, which I believe will demonstrate just how significant that opportunity could become."

Placing of 22.6 million new shares for £768,230

Anglesey Mining plc entered into subscription agreements with certain sophisticated investors (including Jo Battershill) and Monecor (London) Limited, trading as ETX Capital, to issue 22,595,000 new ordinary shares representing approximately 10.0% of the company's current issued share capital, at 3.4 pence per share to raise a total of £768,230 gross. The placing price represents a discount of 5.6% to the closing price on 7 October 2021 (being the latest practicable date prior to this announcement).

As part of the subscription, Jo Battershill, the Chief Executive Officer of the company, has subscribed for 1,565,588 new ordinary shares at the placing price of 3.4 pence.

Application will be made for these shares to be admitted to listing on the London Stock Exchange.

Proposed use of funds

The proceeds of the issue will be used for the following activities:

- Continue the development of the group's Parys Mountain property with activities to include:
 - Infill drilling on the White Rock Zone, along with some additional geotechnical holes
 - Collecting metallurgical testwork samples for both the White Rock Zone and Engine Zone
 - Commencement of the environmental baseline studies
- Commence the Grängesberg Iron Ore Project Preliminary Economic Assessment (PEA)
 - Anglesey has formally engaged Micon International to conduct the PEA, which is expected to take around 3-months to complete
- General group working capital.

Chief Executive Officer participation in the subscription

The table below provides the details of the Chief Executive Officer's participation in the subscription.

Name	Existing Holding	Number of shares subscribed for	Resultant Holding	Resultant Shareholding on Admission (%)
Jo Battershill ¹	22,971	1,565,588	1,588,559	0.64%

¹ Subscription shares subscribed for by JJB Advisory Limited a company controlled by Jo Battershill

Smaller related party transaction

Jo Battershill as a director of the company is a related party for the purpose of the United Kingdom Listing Rules (the "Listing Rules"). Jo Battershill through JJB Advisory Limited, a company controlled by him, has subscribed for 1,565,588 ordinary shares with a value of £53,230. This subscription by Jo Battershill constitutes a smaller related party transaction for the purposes of Listing Rule 11.1.10R and this announcement is therefore made in accordance with Listing Rule 11.1.10R(2)(c).

Total Voting Rights

Following completion of this issue and admission to listing, the issued ordinary share capital of the company will be 248,070,732 ordinary shares of 1 pence each with voting rights; there are no shares held in treasury. This figure may be used by shareholders as the denominator for the calculations which will determine whether they are required to notify their interest in the company, or any change to that interest, under the Financial Conduct Authority's Disclosure and Transparency Rules.

About Anglesey Mining plc

Anglesey is developing its 100% owned Parys Mountain copper-zinc-lead deposit in North Wales, UK with a 2020 reported resource of 5.2 million tonnes at 4.3% combined base metals in the Indicated category and 11.7 million tonnes at 2.8% combined base metals in the Inferred category.

Anglesey holds an almost 20% interest, and management rights to the Grangesberg Iron project in Sweden, together with a right of first refusal to increase its interest by a further 50.1%. Anglesey also holds 12% of Labrador Iron Mines Holdings Limited which holds direct shipping iron ore deposits in Labrador and Quebec.

This announcement contains inside information as defined under the Market Abuse Regulation (EU NO. 596/2014) as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (“UK MAR”)

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