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17 May 2022

Anglesey Mining Plc

("Anglesey Mining", "Anglesey", the "Company" or the "Group") (AIM:AYM)

Result of Placing and Subscription

Appointment of Joint Broker

Anglesey Mining Plc (AIM:AYM) is pleased to announce that, further to its announcement of 5.15 p.m. (London time) on 16 May 2022, it has successfully completed and closed the Placing and Subscription.

The Placing and Subscription has raised, in aggregate, gross proceeds of £864,416. The Placing comprises the placing of 22,829,705 Ordinary Shares (the "Placing Shares") with certain institutional and other investors at a price of 3.4 pence per share (the "Issue Price"), thereby raising £776,210 gross proceeds. Concurrent with the Placing, certain Directors of the Company have agreed to subscribe for an additional 2,594,284 New Ordinary Shares ("Subscription Shares") at the Issue Price, thereby raising further gross proceeds of £88,206.

In aggregate, therefore, 25,423,989 New Ordinary Shares will be issued pursuant to the Fundraising and a further 6,681,000 New Ordinary Shares (the Capitalisation Shares") will be issued to Juno Limited pursuant to the Juno Debt Restructuring.

The Fundraising is conditional only on Admission.

The net proceeds of the Placing and Subscription will be applied to advancing the Parys Mountain Cu-Zn-Pb-Ag-Au project through additional technical activities, restructuring the Company's working capital facility with Juno Limited and for general working capital purposes.

Appointment of Joint Broker

The Company also confirms today that it has appointed WH Ireland Limited as its joint broker with immediate effect.

Director Participation

Directors John Kearney and Jo Battershill participated in the Subscription as set out below.

<i>Name</i>	<i>Amount subscribed in Subscriptions</i>	<i>Holding of Existing Ordinary Shares</i>	<i>Number of Ordinary Shares held post Admission of the Placing Shares</i>	<i>% of Ordinary Share Capital held post Admission of the Placing Shares</i>
John Kearney	1,297,142	-	1,297,142	0.5
Jo Battershill	1,297,142	2,087,688	3,384,830	1.2

Each of John Kearney and Jo Battershill participated on the same terms as all other placees.

Admission and Total Voting Rights

Application has been made to the London Stock Exchange for admission of the New Ordinary Shares to trading on AIM. It is expected that admission will become effective and dealings in the New Ordinary Shares commence on AIM at 8.00 a.m. on 20 May 2022 (or such later date as may be agreed between the Company and the Bookrunners, but no later than 24 June 2022).

The New Ordinary Shares will be issued fully paid and will rank *pari passu* in all respects with the Company's existing Ordinary Shares.

Following Admission, the total number of Ordinary Shares in the capital of the Company in issue will be 280,175,721 with voting rights (assuming issue of the Placing Shares, the Subscription Shares and, the Capitalisation Shares). This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company's share capital pursuant to (i) the Company's Articles, (ii) the Financial Conduct Authority's Disclosure Guidance and Transparency Rules and/or (iii) the AIM Rules for Companies issued by the London Stock Exchange plc as amended from time to time.

Capitalised terms used but not otherwise defined in this announcement shall have the meanings ascribed to such terms in the Company's announcement made at 5.15 p.m. on 16 May 2022, unless the context requires otherwise.

Jo Battershill, CEO, comments: "The completion of the placement and renegotiation of the Juno working capital facility is an important milestone for of Anglesey Mining. We are very pleased to welcome new investors onto the register and see the strong demand as recognition of the potential quality of the asset base. The placing will provide funds to generate strong news flow and potentially substantial value creation for Anglesey's shareholders.

"The additional funding for Parys Mountain will enable management to commence important infill drilling of the Northern Copper Zone – an area of significant interest and potential resource upside – confirmatory metallurgical testwork, tailings storage design work and the environmental and permitting activities.

"We are also very pleased to have renegotiated the working capital facility with our largest shareholder, Juno. The partial conversion of debt for equity by way of direct subscription alongside the Placing demonstrates the ongoing support for which are very thankful."

For further information on the Company, please visit www.angleseymining.co.uk or contact:

Enquiries:

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About Anglesey Mining Plc

Anglesey Mining is traded on the AIM market of the London Stock Exchange and currently has 248,070,732 ordinary shares in issue.

Anglesey Mining is developing its 100% owned Parys Mountain Cu-Zn-Pb-Ag-Au 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 in the Grangesberg Iron project in Sweden, together with management rights and a right of first refusal to increase its interest to 70%. Anglesey also holds 12% of Labrador Iron Mines Holdings Limited, which through its 52% owned subsidiaries, is engaged in the exploration and development of direct shipping iron ore deposits in Labrador and Quebec.

Notification And Public Disclosure Of Transactions By Persons Discharging Managerial Responsibilities And Persons Closely Associated With Them

1.	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name:	John Kearney				
2.	Reason for the notification					
a)	Position/status:	Chairman				
b)	Initial notification/Amendment:	Initial notification				
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name:	Anglesey Mining Plc				
b)	LEI:	213800X8BO8EK2B4HQ71				
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument: Identification code:	Ordinary shares of 1 pence each GB0000320472				
b)	Nature of the transaction:	Purchase of ordinary shares				
c)	Price(s) and volume(s):	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>3.4 pence</td> <td>1,297,142</td> </tr> </tbody> </table>	Price(s)	Volume(s)	3.4 pence	1,297,142
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3.4 pence	1,297,142					
d)	Aggregated information: Aggregated volume: Price:	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>3.4 pence</td> <td>1,297,142</td> </tr> </tbody> </table>	Price(s)	Volume(s)	3.4 pence	1,297,142
Price(s)	Volume(s)					
3.4 pence	1,297,142					
e)	Date of the transaction:	17 May 2022				
f)	Place of the transaction:	AIM				

1.	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name:	Jo Battershill
2.	Reason for the notification	
a)	Position/status:	Chief Executive Officer
b)	Initial notification/Amendment:	Initial notification
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name:	Anglesey Mining Plc
b)	LEI:	213800X8BO8EK2B4HQ71

4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
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IMPORTANT INFORMATION

The distribution of this announcement, including its Appendix (together, the "Announcement") and the offering of the Placing Shares in certain jurisdictions may be restricted by law. No action has been taken by the Company or either of the Joint Bookrunners that would permit an offering of such shares or possession or distribution of this Announcement or any other offering or publicity material relating to such shares in any jurisdiction where action for that purpose is required. Persons into whose possession this Announcement comes are required by the Company and the Joint Bookrunners to inform themselves about, and to observe such restrictions. In particular, the Announcement is not for publication, release, transmission distribution or forwarding, in whole or in part, directly or indirectly, in or into the United States, Australia, Canada, Japan, South Africa, New Zealand or any other jurisdiction in which publication, release or distribution would be unlawful. This Announcement is for information purposes only and does not constitute an offer to sell or issue, or the solicitation of an offer to buy, acquire or subscribe for shares in the capital of the Company in the United States, Australia, Canada, Japan, South Africa, New Zealand or any other state or jurisdiction. This Announcement has not been approved by the London Stock Exchange. Any failure to comply with these restrictions may constitute a violation of the securities laws of such jurisdictions.

The Placing Shares 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, pledged, taken up, exercised, resold, renounced, transferred or delivered, directly or indirectly, in or into the United States absent registration under the Securities Act, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. The Placing Shares have not been approved, disapproved or recommended by the U.S. Securities and Exchange Commission, any state securities commission in the United States or any other U.S. regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering of the Placing Shares. Subject to certain exceptions, the securities referred to herein may not be offered or sold in the United States, Australia, Canada, Japan, South Africa or to, or for the account or benefit of, any national, resident or citizen of the United States, Australia, Canada, Japan, the Republic of South Africa.

No public offering of the Placing Shares is being made in the United States, United Kingdom or elsewhere. All offers of the Placing Shares will be made pursuant to an exemption under the Prospectus Regulation (Regulation (EU)

2017/1129) ("Prospectus Regulation") or the Prospectus Regulation as it forms part of domestic UK law pursuant to the EUWA ("UK Prospectus Regulation") and other enacting measures (as the case may be) from the requirement to produce a prospectus. This Announcement is being distributed to persons in the United Kingdom only in circumstances in which section 21(1) of FSMA does not apply.

No prospectus will be made available in connection with the matters contained in this Announcement and no such prospectus is required (in accordance with the Prospectus Regulation or UK Prospectus Regulation) to be published. This Announcement and the terms and conditions set out herein are for information purposes only and are directed only at persons who are: (a) persons in Member States who are Qualified Investors (as defined in Article 2(E) of the Prospectus Regulation); and (b) in the United Kingdom, Qualified Investors who are persons who (i) 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 "Order"); (ii) are persons falling within article 49(2)(a) to (d) ("high net worth companies, unincorporated associations, etc") of the Order; or (iii) are persons to whom it may otherwise be lawfully communicated; (all such persons together being referred to as "Relevant Persons").

This Announcement and the terms and conditions set out herein must not be acted on or relied on by persons who are not Relevant Persons. Persons distributing this Announcement must satisfy themselves that it is lawful to do so. Any investment or investment activity to which this Announcement and the terms and conditions set out herein relates is available only to Relevant Persons and will be engaged in only with Relevant Persons.

This Announcement includes statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "anticipates", "targets", "aims", "continues", "expects", "intends", "hopes", "may", "will", "would", "could" or "should" or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include matters that are not facts. They appear in a number of places throughout this Announcement and include statements regarding the Directors' intentions, beliefs or current expectations concerning, amongst other things, the Group's results of operations, financial condition, liquidity, prospects, growth, strategies and the industries in which the Group operates. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. A number of factors could cause actual results and developments to differ materially from those expressed or implied by the forward-looking statements, including, without limitation: ability to find appropriate investments in which to invest and to realise investments held by the Group; conditions in the public markets; the market position of the Group; the earnings, financial position, cash flows, return on capital and operating margins of the Group; the anticipated investments and capital expenditures of the Group; changing business or other market conditions; changes in political or tax regimes, exchange rates and clients; and general economic conditions. These and other factors could adversely affect the outcome and financial effects of the plans and events described herein. Forward-looking statements contained in this Announcement based on past trends or activities should not be taken as a representation that such trends or activities will continue in the future. Subject to any requirement under the AIM Rules or other applicable legislation or regulation, neither the Company nor any of the Joint Bookrunners undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Investors should not place undue reliance on forward-looking statements, which speak only as of the date of this Announcement.

No statement in this Announcement or incorporated by reference into this Announcement is intended to constitute a profit forecast or profit estimate for any period, nor should any statement be interpreted to mean that earnings or earnings per share will necessarily be greater or lesser than those for the relevant preceding financial periods for the Company.

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J&E Davy ("Davy"), which is authorised and regulated in Ireland by the Central Bank of Ireland, is acting as nominated adviser to the Company and no one else in connection with the matters described in this Announcement and will not be responsible to any person for providing the protections afforded to customers of Davy or for advising any other person in connection with any matter referred to herein. The responsibilities of Davy as the Company's nominated adviser under the AIM Rules for Companies and the AIM Rules for Nominated Advisers are owed solely to the London Stock Exchange and are not owed to the Company or to any director or shareholder of the Company or any other person, in respect of its decision to acquire shares in the capital of the Company in reliance on any part of this Announcement, or otherwise.

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Persons (including, without limitation, nominees and trustees) who have a contractual or other legal obligation to forward a copy of the Appendix or this Announcement should seek appropriate advice before taking any action.

The Placing Shares to which this Announcement relates may be illiquid and / or subject to restrictions on their resale. Prospective subscribers of the Placing Shares should conduct their own due diligence on the Placing Shares. If you do not understand the contents of this Announcement you should consult an authorised financial adviser.

Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this Announcement.

Information to Distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Placing Shares have been subject to a product approval process, which has determined that such securities are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Placing Shares may decline and investors could lose all or part of their investment; the Placing Shares offer no guaranteed income and no capital protection; and an investment in the Placing Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are

capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Bookrunners will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Placing Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Placing Shares and determining appropriate distribution channels.