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THIS ANNOUNCEMENT IS FOR INFORMATION PURPOSES ONLY AND DOES NOT ITSELF CONSTITUTE A PROSPECTUS OR OFFERING MEMORANDUM OR AN OFFER FOR SALE OR SUBSCRIPTION IN RESPECT OF ANY SECURITIES IN THE COMPANY. THIS ANNOUNCEMENT DOES NOT CONSTITUTE OR CONTAIN ANY INVITATION, SOLICITATION, RECOMMENDATION, OFFER OR ADVICE TO ANY PERSON TO SUBSCRIBE FOR, OTHERWISE ACQUIRE OR DISPOSE OF ANY SECURITIES OF ANGLESEY MINING PLC IN ANY JURISDICTION WHERE TO DO SO WOULD BREACH ANY APPLICABLE LAW OR REGULATION.

THE INFORMATION CONTAINED WITHIN THIS ANNOUNCEMENT IS DEEMED BY THE COMPANY TO CONSTITUTE INSIDE INFORMATION AS STIPULATED UNDER THE MARKET ABUSE REGULATION (EU) NO. 596/2014 AS IT FORMS PART OF UK DOMESTIC LAW PURSUANT TO THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, AS AMENDED. UPON THE PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, THIS INFORMATION IS CONSIDERED TO BE IN THE PUBLIC DOMAIN.

## **Anglesey Mining Plc**

**(“Anglesey Mining”, the “Company” or the “Group”) (AIM:AYM)**

### **Proposed Placing to raise approximately £0.5m**

Anglesey Mining Plc (AIM:AYM) is pleased to announce its intention to raise gross proceeds of approximately £0.5m by means of a proposed placing (the **“Placing”**) of new ordinary shares of £0.01 (**“Ordinary Shares”**) each in the capital of the Company (the **“Placing Shares”**), to certain institutional and other investors at a price of 1.5p pence per share (the **“Issue Price”**) with an associated warrant of one warrant to subscribe for one ordinary share in the Company at a price of 2.5p for every two Placing Shares subscribed for (the **“Investor Warrants”**), the details of which are set out below.

Due to latent demand arising from the placing and subscription announced by the Company on 16 May 2023, the Company has elected to undertake a follow-on fundraising on the same terms as the previous capital raising and to give investors a further chance to participate.

In addition, and in accordance with its rights under the Juno Investment Agreement, Juno has also indicated its intention to convert debt for equity by way of direct subscription for up to 6,950,000 new Ordinary Shares, capped at pro-rata ownership level.

The Issue Price does not represent a discount or a premium to the Closing Price of 1.5 pence per Ordinary Share on 24 July 2023 being the latest practicable business day prior to the publication of this Announcement.

The Placing is to be conducted by way of an accelerated bookbuild (the **“Bookbuild”**) process which will commence immediately following this Announcement and will be subject to the terms and conditions set out in the Appendix to this Announcement.

The Placing and Subscription are conditional only on admission of the Placing Shares and Subscription Shares to trading on AIM.

A further announcement confirming the closing of the Bookbuild and the number of Placing Shares and Subscription Shares to be issued pursuant to the Placing and Subscription is expected to be made in due course.

WH Ireland Limited (“**WH Ireland**”) is acting as bookrunner in relation to the Placing.

Capitalised terms used but not otherwise defined in this Announcement shall have the meanings ascribed to such terms at the end of the Appendix to this Announcement, unless the context requires otherwise.

### **Fundraising Highlights**

- Placing to raise approximately £0.5m (before expenses) from certain existing shareholders and other institutional investors.
- Placing to be conducted via an accelerated bookbuild process launching today.
- Associated conversion of debt to equity by Juno to be effected by way of the Subscription in line with the Juno Investment Agreement.

### **Reasons for the Placing, Use of Proceeds and Transaction Summary**

The Company is undertaking the Placing to progress its corporate and operational strategy and the net proceeds will therefore be applied towards:

- Commence drilling of the Northern Copper Zone at Parys Mountain
- Continuing to advance the permitting and Environmental Impact and Social Assessment of Parys Mountain
- Commence baseline studies for the Grängesberg Iron Ore Mine; and
- General working capital purposes

### **The Placing**

The Company intends to raise gross proceeds of up to £0.5m (before expenses) from participants in the Placing.

WH Ireland is acting as Bookrunner (“**Bookrunner**”) in connection with the Placing. The Placing Shares are being offered by way of an accelerated bookbuild (the “**Bookbuild**”), which will be launched immediately following this Announcement, in accordance with the terms and conditions set out in the Appendix to this Announcement.

Admission of the Placing Shares is conditional, *inter alia*, upon the placing agreement dated 25 July 2023 between the Company and the Bookrunner (the “**Placing Agreement**”) not having been terminated and becoming unconditional in respect of such shares.

The Placing is also conditional upon, amongst other things:

- admission of the Placing Shares becoming effective by no later than 8.00 a.m. on 31 July 2023 (or such later time and / or date as the Company and Bookrunner shall agree, not being later than 28 August 2023);
- the delivery by the Company to the Bookrunner of certain documents required under the Placing Agreement;
- the Company having fully performed its obligations under the Placing Agreement to the extent that such obligations fall to be performed prior to admission of the Placing Shares;
- the Placing Agreement not having been terminated by the Bookrunner in accordance with its terms.

The timing of the closure of the Bookbuild and the allocation of the Placing Shares to be issued at the Issue Price are to be determined at the discretion of the Company and the Bookrunner.

### **Terms of the Investor Warrants**

The Investor Warrants are exercisable at any time in the 18 months following admission at a price of 2.5 pence per Ordinary Share. The warrant certificates will be issued by the Company to the respective investors after the date of admission (which is expected to become effective on or around 31 July 2023).

### **Admission to trading**

Application will be made to the London Stock Exchange for admission of the Placing Shares to trading on AIM. It is expected that admission will become effective and dealings in the Placing Shares will commence at 8.00 a.m. on or around 31 July 2023.

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

A further announcement will be made following the closure of the Bookbuild, confirming final details of the Placing.

The Placing is not being underwritten and the Placing is not conditional on a minimum amount being raised.

The person responsible for arranging for the release of this announcement on behalf of Anglesey is Danesh Varma.

For further information on the Company, please visit [www.angleseymining.co.uk](http://www.angleseymining.co.uk) or contact:

### **Enquiries:**

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### **Note:**

All time references in this document are to London, UK time.

These dates are given on the basis of the Board's current expectations, are indicative only and are subject to change. If any of the above times and/or dates change, the revised times and/or dates will be notified to Shareholders by announcement through a Regulatory Information Service.

Shareholders may not use any electronic address provided in this document or any related documents to communicate with the Company for any purpose other than those expressly stated.

## **FURTHER DETAILS OF THE PROPOSED PLACING**

### **Further details of the Placing**

Pursuant to the Placing Agreement, the Bookrunner, as agent for the Company, has conditionally agreed to use its reasonable endeavours to procure subscribers at the Issue Price for the Placing Shares.

The Bookrunner intends to conditionally place the Placing Shares with certain institutional and other investors at the Issue Price.

The Company intends to raise gross proceeds of approximately £0.5m pursuant to the Placing. In addition, and in accordance with its rights under the Juno Investment Agreement, Juno has also indicated its intention to convert debt for equity by way of direct subscription for the Subscription Shares. The Placing Shares and the Subscription Shares are expected to be admitted to trading on AIM on or around 31 July 2023 (or such later date and / or time as the Bookrunner and the Company may agree, being no later than 8.00 a.m. on 28 August 2023).

Admission of the Placing Shares is conditional, *inter alia*, upon the Placing Agreement not having been terminated and becoming unconditional in respect of such shares.

The Bookrunner (acting in good faith) has the right to terminate the Placing Agreement in certain circumstances prior to Admission, including (but not limited to): in the event that there is a breach of any of the warranties set out in the Placing Agreement or there is a Material Adverse Change in the opinion of the Bookrunner (acting in good faith). The Bookrunner may also terminate the Placing Agreement if there has been a change in certain international financial markets, a suspension of trading on certain stock exchanges or a material disruption in commercial banking or securities settlement or clearance which, in the opinion of the Bookrunner (acting in good faith), would materially prejudice the Placing or Admission or makes it impractical or inadvisable to proceed with the Placing. If this termination right is exercised or if the conditionality in the Placing Agreement is not satisfied, the Placing will not proceed.

The Placing is not being underwritten. The Placing is not conditional on a minimum amount being raised.

### **Placing Shares and Subscription Shares**

The Placing Shares and the Subscription Shares, when issued, will be fully paid and will rank *pari passu* in all respects with the Existing Ordinary Shares in issue, including the right to receive all dividends and other distributions declared, made or paid after the date of issue.

Application will be made to London Stock Exchange for admission of the Placing Shares and the Subscription Shares to trading on AIM.

It is expected that Admission will take place on or around 8.00 a.m. 31 July 2023 and that dealings in the Placing Shares and the Subscription Shares on AIM will commence at the same time.

### **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 the Bookrunner 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 Bookrunner 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 or 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 the Bookrunner 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.

This Announcement contains information regarding the Company's business and the markets in which it operates and competes, which the Company has obtained from various third party sources. Where information has been sourced from a third party it has been accurately reproduced and, so far as the Company is aware and is able to ascertain from the information published by that third party, no facts have been omitted which would render the reproduced information inaccurate or misleading. Such information has not been audited or independently verified.

Certain data in this Announcement, including financial, statistical and operating information, has been rounded.

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This Announcement has been issued by and is the sole responsibility of the Company. No representation or warranty, express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by the Bookrunner or by any of its affiliates or agents as to, or in relation to, the accuracy or completeness of this Announcement or any other written or oral information made available to or publicly available to any interested party or its advisers, and any liability therefore is expressly disclaimed.

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.

WH Ireland Limited ("**WHI**"), which is authorised and regulated in Ireland by the Financial Conduct Authority, 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 WHI or for advising any other person in connection with any matter referred to herein. The responsibilities of WHI as the Company's nominated adviser under the AIM Rules for Companies 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.

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.

This Announcement is released by the Company and contains inside information for the purposes of MAR, encompassing information relating to the Proposals and is disclosed in accordance with the Company's obligations under MAR. The release of this Announcement has been authorised on behalf of the Company by Danesh Varma.

### **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 Bookrunner 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.



## APPENDIX

### TERMS AND CONDITIONS OF THE PLACING

IMPORTANT INFORMATION FOR PLACEES ONLY REGARDING THE PLACING.

THIS ANNOUNCEMENT, INCLUDING THIS APPENDIX (TOGETHER, THE "**ANNOUNCEMENT**"), AND THE INFORMATION IN IT IS RESTRICTED AND IS NOT FOR PUBLICATION, RELEASE OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO OR FROM THE UNITED STATES, AUSTRALIA, CANADA, JAPAN, THE REPUBLIC OF SOUTH AFRICA OR ANY OTHER JURISDICTION WHERE TO DO SO MIGHT CONSTITUTE A VIOLATION OR BREACH OF ANY APPLICABLE LAW OR REGULATION.

MEMBERS OF THE PUBLIC ARE NOT ELIGIBLE TO TAKE PART IN THE PLACING. THIS APPENDIX AND THE TERMS AND CONDITIONS SET OUT HEREIN ARE FOR INFORMATION PURPOSES ONLY AND ARE DIRECTED ONLY AT: (A) IN A MEMBER STATE OF THE EUROPEAN ECONOMIC AREA, PERSONS WHO ARE, UNLESS OTHERWISE AGREED BY THE BOOKRUNNER, "**QUALIFIED INVESTORS**" AS DEFINED IN ARTICLE 2(E) OF THE EU PROSPECTUS REGULATION (WHICH MEANS REGULATION (EU) 2017/1129) (THE "**PROSPECTUS REGULATION**"); AND (B) IN THE UNITED KINGDOM, PERSONS WHO: (I) FALL WITHIN THE DEFINITION OF "QUALIFIED INVESTORS" OF THE PROSPECTUS REGULATION, AS IT FORMS PART OF UK DOMESTIC LAW ("**U.K. PROSPECTUS REGULATION**") BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 (AS AMENDED) ("**EUWA**") AND OTHER IMPLEMENTING MEASURES (SUCH PERSONS IN (I) AND (II) BEING "**QUALIFIED INVESTORS**"); (II) ARE EITHER "INVESTMENT PROFESSIONALS" WITHIN THE MEANING OF ARTICLE 19(5) OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (FINANCIAL PROMOTION) ORDER 2005 (THE "**ORDER**"), OR FALL WITHIN ARTICLE 49(2)(A) TO (D) ("HIGH NET WORTH COMPANIES, UNINCORPORATED ASSOCIATIONS, ETC") OF THE ORDER OR TO WHOM IT MAY OTHERWISE BE LAWFULLY COMMUNICATED (ALL SUCH PERSONS TOGETHER BEING REFERRED TO AS "**RELEVANT PERSONS**"). THIS APPENDIX AND THE TERMS AND CONDITIONS SET OUT HEREIN MUST NOT BE ACTED ON OR RELIED ON BY PERSONS WHO ARE NOT RELEVANT PERSONS. ANY INVESTMENT OR INVESTMENT ACTIVITY TO WHICH THIS APPENDIX AND THE TERMS AND CONDITIONS SET OUT HEREIN RELATE IS AVAILABLE ONLY TO RELEVANT PERSONS AND WILL BE ENGAGED IN ONLY WITH RELEVANT PERSONS. PERSONS INTO WHOSE POSSESSION THIS ANNOUNCEMENT (INCLUDING THE APPENDICES) COMES ARE REQUIRED BY THE COMPANY AND THE BOOKRUNNER TO INFORM THEMSELVES ABOUT AND TO OBSERVE ANY SUCH RESTRICTIONS.

THIS ANNOUNCEMENT IS NOT AN OFFER FOR SALE OR SUBSCRIPTION IN ANY JURISDICTION IN WHICH SUCH OFFER, SOLICITATION OR SALE WOULD BE UNLAWFUL UNDER THE SECURITIES LAWS OF ANY JURISDICTION. THIS ANNOUNCEMENT DOES NOT ITSELF CONSTITUTE AN OFFER FOR SALE OR SUBSCRIPTION OF ANY SECURITIES IN THE COMPANY.

THIS ANNOUNCEMENT (INCLUDING THE APPENDIX) AND THE INFORMATION CONTAINED HEREIN IS NOT FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO OR FROM THE UNITED STATES OF AMERICA. THIS ANNOUNCEMENT IS NOT AN OFFER OF SECURITIES FOR SALE 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 JURISDICTION OF THE UNITED STATES, AND MAY NOT BE OFFERED, SOLD, RESOLD, TRANSFERRED OR DELIVERED, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES, EXCEPT PURSUANT TO AN APPLICABLE EXEMPTION FROM REGISTRATION AND IN COMPLIANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES. THE PLACING SHARES ARE BEING OFFERED AND SOLD OUTSIDE THE UNITED STATES IN "OFFSHORE TRANSACTIONS" WITHIN THE MEANING OF, AND IN RELIANCE ON, REGULATIONS UNDER THE SECURITIES ACT AND OTHERWISE IN ACCORDANCE WITH APPLICABLE LAWS. NO PUBLIC OFFERING OF SECURITIES IS BEING MADE IN THE UNITED STATES. NO MONEY, SECURITIES OR OTHER CONSIDERATION FROM ANY PERSON INSIDE THE UNITED STATES IS BEING SOLICITED AND, IF SENT IN RESPONSE TO THE INFORMATION CONTAINED IN THIS ANNOUNCEMENT, WILL NOT BE ACCEPTED.

EACH PLACEE SHOULD CONSULT WITH ITS OWN ADVISERS AS TO LEGAL, TAX, BUSINESS AND RELATED ASPECTS OF AN INVESTMENT IN PLACING SHARES. THE PRICE OF SHARES AND THE INCOME FROM THEM (IF ANY) MAY

GO DOWN AS WELL AS UP AND INVESTORS MAY NOT GET BACK THE FULL AMOUNT INVESTED ON DISPOSAL OF SHARES.

No action has been taken by the Company, WH Ireland ("**WH Ireland**") or any of its respective affiliates, agents, directors, officers or employees that would permit an offer of the Placing Shares or possession or distribution of this Announcement or any other offering or publicity material relating to such Placing Shares in any jurisdiction where action for that purpose is required.

The relevant clearances have not been, nor will they be, obtained from the securities commission of any province or territory of Canada; no prospectus has been lodged with or registered by the Australian Securities and Investments Commission or the Japanese Ministry of Finance or the South African Reserve Bank; and the Placing Shares have not been, nor will they be, registered under or offered in compliance with the securities laws of any state, province or territory of Australia, Canada, Japan or the Republic of South Africa. Accordingly, the Placing Shares may not (unless an exemption under the relevant securities laws is applicable) be offered, sold, resold or delivered, directly or indirectly, in or into Australia, Canada, Japan, the Republic of South Africa or any other jurisdiction in which such offer, sale, resale or delivery would be unlawful.

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**"), including its enactment under UK domestic law by virtue of the EUWA ("**UK MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID and UK 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 the Placing Shares are: (i) compatible with an end target market of: (a) retail investors, (b) investors who meet the criteria of professional clients and (c) 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.

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 and UK 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.

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

No representation or warranty, express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by WH Ireland or any of their respective affiliates, agents, directors, officers, consultants, partners or employees as to, or in relation to, the accuracy or completeness of this Announcement or any other written or oral information made available to or publicly available to any interested party or its advisers, and any liability therefor is expressly disclaimed.

These terms and conditions apply to persons acquiring Placing Shares pursuant to the Placing. Each Placee hereby agrees with the Bookrunner and the Company to be bound by these terms and conditions as being the

terms and conditions upon which Placing Shares will be issued or acquired. A Placee shall, without limitation, become so bound if the Bookrunner confirms to such Placee its allocation of Placing Shares.

Upon being notified of its allocation of Placing Shares, a Placee shall be contractually committed to acquire the number of Placing Shares allocated to it at the Issue Price and, to the fullest extent permitted by law, will be deemed to have agreed not to exercise any rights to rescind or terminate or otherwise withdraw from such commitment.

In this Appendix, unless the context otherwise requires, "**Placee**" means a Relevant Person (including individuals, funds or others) who has been invited to participate in the Placing and on whose behalf a commitment to subscribe for or acquire Placing Shares has been given.

#### ***Details of the Placing Agreement and the Placing Shares***

The Bookrunner and the Company entered into a Placing Agreement earlier today, under which the Bookrunner has, on the terms and subject to the conditions set out therein, undertaken to use its reasonable endeavours to procure subscribers for the Placing Shares at the Issue Price. It is anticipated that the Placing will raise approximately £0.5m in gross proceeds. The Placing is not being underwritten by the Bookrunner or any other person.

The Placing Shares are expected to be issued on or around 31 July 2023 (or such later date as the Company and the Bookrunner may agree, being not later than 8.00 a.m. on 28 August 2023). The issue of The Placing Shares will, when issued, be subject to the articles of association of the Company, will be credited as fully paid and will rank *pari passu* in all respects with the Existing Ordinary Shares, including the right to receive all dividends and other distributions (if any) declared, made or paid on or in respect of Ordinary Shares after the date of issue of the Placing Shares.

The Placing Shares will trade under AYM with ISIN GB0000320472.

#### ***Application for admission to trading of the Placing Shares and the Subscription Shares***

Application has been made to the London Stock Exchange for the Placing Shares and Subscription Shares to be admitted to trading on AIM. Admission of the Placing Shares and Subscription Shares is expected to become effective and dealings in such shares are expected to commence at 8.00 a.m. on or around 31 July 2023 (the "**Admission**"). In any event, the latest date for Admission is 28 August 2023 (the "**Long Stop Date**").

#### ***Placing***

This Appendix gives details of the terms and conditions of, and the mechanics of participation in, the Placing. No commissions will be paid to Placees or by Placees in respect of any Placing Shares.

Participation in, and principal terms of, the Placing are as follows:

1. The Bookrunner is arranging the Placing as agent for, and broker of, the Company. The Bookrunner is regulated by the FCA, is acting exclusively for the Company and no one else in connection with the matters referred to in this Announcement and will not be responsible to anyone other than the Company for providing the protections afforded to the customers of the Bookrunner or for providing advice in relation to the matters described in this Announcement.
2. The number of Placing Shares to be issued at the Issue Price under the Placing will be agreed between the Bookrunner and the Company.
3. Participation in the Placing is only available to persons who are lawfully able to be, and have been, invited to participate by the Bookrunner. The Bookrunner is entitled to participate in the Placing as principal.

4. The Placing will be effected by way of an accelerated bookbuild to institutional investors which will be launched immediately following this Announcement (“**Bookbuild**”). The final number of Placing Shares to be placed at the Issue Price will be agreed by WH Ireland and the Company. The Issue Price is payable to WH Ireland, as applicable, by all Placees (each as agent of the Company). Each Placee’s allocation has been or will be confirmed to Placees orally, or in writing (which can include email), by the Bookrunner and a trade confirmation or contract note has been or will be dispatched as soon as possible thereafter. The Bookrunner’s oral or written confirmation will give rise to an irrevocable, legally binding commitment by that person (who at that point becomes a Placee), in favour of the Bookrunner and the Company, under which it agrees to acquire by subscription the number of Placing Shares allocated to it at the Issue Price and otherwise on the terms and subject to the conditions set out in this Appendix and in accordance with the Company’s articles of association. Except with the Bookrunner’s consent, such commitment will not be capable of variation or revocation.
5. As noted above, each Placee’s allocation will, unless otherwise agreed between the Placee and the Bookrunner, be evidenced by a trade confirmation or contract note issued to each such Placee by the Bookrunner. The terms and conditions of this Announcement (including this Appendix) will be deemed to be incorporated in that trade confirmation, contract note or such other confirmation and will be legally binding on the Placee on behalf of which it is made and except with the Bookrunner’s consent will not be capable of variation or revocation from the time at which it is issued.
6. Each Placee will have an immediate, separate, irrevocable and binding obligation, owed to the Bookrunner (as agent for the Company), to pay to the Bookrunner (or as the Bookrunner may direct) in cleared funds an amount equal to the product of the Issue Price and the number of Placing Shares such Placee has agreed to acquire and the Company has agreed to allot and issue to that Placee.
7. Except as required by law or regulation, no press release or other announcement will be made by the Bookrunner or the Company using the name of any Placee (or its agent), in its capacity as Placee (or agent), other than with such Placee’s prior written consent.
8. Irrespective of the time at which a Placee’s allocation pursuant to the Placing is confirmed, settlement for all Placing Shares to be acquired pursuant to the Placing will be required to be made at the same time, on the basis explained below under “Registration and Settlement”.
9. All obligations of the Bookrunner under the Placing will be subject to fulfilment of the conditions referred to below “Conditions of the Placing” and to the Placing not being terminated on the basis referred to below under “Right to terminate under the Placing Agreement”.
10. By participating in the Placing, each Placee agrees that its rights and obligations in respect of the Placing will terminate only in the circumstances described below and will not be capable of rescission or termination by the Placee.
11. To the fullest extent permissible by law and the applicable rules of the FCA, neither the Bookrunner nor any of its Affiliates shall have any liability to Placees (or to any other person whether acting on behalf of a Placee or otherwise whether or not a recipient of these terms and conditions) in respect of the Placing. Each Placee acknowledges and agrees that the Company is responsible for the allotment of the Placing Shares to the Placees and the Bookrunner and its Affiliates shall have no liability to the Placees for the failure of the Company to fulfil those obligations. In particular, neither the Bookrunner nor any of its Affiliates shall have any liability (including to the extent permissible by law, any fiduciary duties) in respect of the Bookrunner’s conduct of the Placing.

### **Conditions of the Placing**

The Bookrunner’s obligations under the Placing Agreement in respect of, amongst other things, the Placing are conditional on, *inter alia*:

1. the release of this Announcement to a Regulatory Information Service by no later than 9.00 a.m. on 25 July 2023 or such later time and/or date agreed between the Company and the Bookrunner;

2. the release of an announcement in relation to the results of the Placing to a Regulatory Information Service by no later than 3.00 p.m. on 25 July 2023;
3. the delivery by the Company to the Bookrunner of certain documents required under the Placing Agreement;
4. the Company having performed its obligations under the Placing Agreement to the extent that fall to be performed prior to Admission;
5. none of the warranties given in the Placing Agreement being untrue or inaccurate or misleading in any respect at the date of the Placing Agreement and at the time of Admission as though they had been given and made on such dates by reference to the facts and circumstances then subsisting and no matter having arisen which might reasonably be expected to give rise to an indemnity claim under the Placing agreement, in each case in the opinion of the Bookrunner; and
6. the Placing Agreement not having been terminated by the Bookrunner on or prior to Admission;
7. Admission becoming effective on or before 31 July 2023 or such later time as may be agreed between the Company and the Bookrunner, not being later than 8.00 am on the Long Stop Date.

If: (i) any of the conditions contained in the Placing Agreement, including those described above, are not fulfilled or (where applicable) waived by the Bookrunner by the respective time or date where specified (or such later time or date as the Bookrunner may notify to the Company (being not later than the Long Stop Date)) or (ii) any of such conditions becomes incapable of being fulfilled, the Placing will not proceed and the Placees' rights and obligations hereunder in relation to the Placing Shares shall cease and terminate at such time and each Placee agrees that no claim can be made by the Placee in respect thereof.

The Bookrunner may, at its discretion and upon such terms as it thinks fit, waive, or extend the period for, compliance by the Company with the whole or any part of any of the Company's obligations in relation to the conditions in the Placing Agreement save that the condition relating to Admission taking place by the Long Stop Date may not be waived. Any such extension or waiver will not affect Placees' commitments as set out in this Announcement or its Appendix.

Neither the Bookrunner, the Company nor any of their respective Affiliates shall have any liability to any Placee (or to any other person whether acting on behalf of a Placee or otherwise) in respect of any decision they may make as to whether or not to waive or to extend the time and/or date for the satisfaction of any condition to the Placing nor for any decision they may make as to the satisfaction of any condition or in respect of the Placing generally and by participating in the Placing each Placee agrees that any such decision is within the absolute discretion of the Bookrunner.

#### ***Right to terminate the Placing Agreement***

The Bookrunner is entitled to terminate the Placing Agreement at any time prior to Admission by giving notice to the Company in certain circumstances, including, *inter alia*:

1. the Company has failed to comply with any of its material obligations under the Placing Agreement or it has materially breached the Placing Agreement;
2. any of the warranties contained in the Placing Agreement was, when given, untrue, inaccurate or misleading in any respect or if any of them has ceased to be true, accurate and not misleading;
3. any statement contained in the Placing Documents (as defined in the Placing Agreement) has become or been discovered to be untrue, inaccurate in any material respect or misleading or that there has been a material omission therefrom;
4. there has occurred, in the Bookrunner's opinion, acting in good faith, a Material Adverse Change; or

5. if there is: (a) any change, or development involving a prospective change, in national or international, military, diplomatic, monetary, economic, political, financial, industrial or market conditions or exchange rates or exchange controls, or any incident of terrorism or outbreak or escalation of hostilities or any declaration by the UK of a national emergency or war or any other calamity or crisis; or (b) a suspension of trading in securities generally on the London Stock Exchange or New York Stock Exchange; or (c) an event or omission has occurred which, in each case, the Bank, acting in good faith, is of the opinion this it would or would be reasonably likely to materially prejudice the Placing or Admission in general, or would or would be reasonably likely to make it impracticable or inadvisable to proceed with the Placing and Admission in general.

If the Placing Agreement is terminated prior to Admission then the Placing will not occur.

The rights and obligations of the Placees will not be subject to termination by the Placees or any prospective Placees at any time or in any circumstances. By participating in the Placing, Placees agree that the exercise by the Bookrunner of any right of termination or other discretion under the Placing Agreement shall be within the absolute discretion of the Bookrunner and that the Bookrunner need not make any reference to Placees in this regard and that neither the Bookrunner nor any of its Affiliates shall have any liability to Placees whatsoever in connection with any such exercise or failure so to exercise.

#### ***No Admission Document Prospectus***

The Placing Shares are being offered to a limited number of specifically invited persons only and have not been nor will be offered in such a way as to require the publication of a prospectus in the United Kingdom or any equivalent document in any other jurisdiction. No offering document, admission document or prospectus has been or will be submitted to be approved by the FCA or the London Stock Exchange in relation to the Placing or the Placing Shares, and Placees' commitments will be made solely on the basis of the information contained in this Announcement (including this Appendix) and the business and financial information that the Company is required to publish in accordance with the AIM Rules (the "**Exchange Information**") or which it has otherwise announced by means of a Regulatory Information Service ("**Publicly Available Information**"). Each Placee, by accepting a participation in the Placing, agrees that the content of this Announcement is exclusively the responsibility of the Company and confirms that it has neither received nor relied on any other information (other than the Exchange Information/Publicly Available Information), representation, warranty, or statement made by or on behalf of the Company or the Bookrunner or any other person and neither the Bookrunner, the Company nor any other person will be liable for any Placee's decision to participate in the Placing based on any other information, representation, warranty or statement which the Placees may have obtained or received and, if given or made, such information, representation, warranty or statement must not be relied upon as having been authorised by the Bookrunner, the Company or their respective officers, directors, employees or agents. Each Placee acknowledges and agrees that it has relied on its own investigation of the business, financial or other position of the Company in accepting a participation in the Placing. Neither the Company nor the Bookrunner are making any undertaking or warranty to any Placee regarding the legality of an investment in the Placing Shares by such Placee under any legal, investment or similar laws or regulations. Each Placee should not consider any information in this Announcement to be legal, tax or business advice. Each Placee should consult its own solicitor, tax adviser and financial adviser for independent legal, tax and financial advice regarding an investment in the Placing Shares. Nothing in this paragraph shall exclude the liability of any person for fraudulent misrepresentation.

#### ***Registration and Settlement***

If Placees are allocated any Placing Shares in the Placing they will be sent a form of confirmation or electronic confirmation by WH Ireland, as applicable, as soon as reasonably possible after the closing of the Bookbuild which will confirm the number of Placing Shares allocated to them, the Issue Price, the aggregate amount owed by them to WH Ireland (each as agent of the Company) and the relevant settlement instructions.

Settlement of transactions in the Placing Shares will, unless otherwise agreed, take place on a delivery versus payment basis within CREST. Each Placee will be deemed to agree that it will do all things necessary to ensure that delivery and payment is completed as directed by the Bookrunner in accordance with the standing CREST settlement instructions which they have in place with the Bookrunner.

Settlement of transactions in the Placing Shares (ISIN: GB0000320472) following Admission will take place within the system administered by Euroclear UK & Ireland Limited (“CREST”) provided that, subject to certain exceptions, the Bookrunner reserves the right to require settlement for, and delivery of, the Placing Shares (or a portion thereof) to Placees by such other means that it deems necessary if delivery or settlement is not possible or practicable within CREST within the timetable set out in this Announcement or would not be consistent with the regulatory requirements in any Placee’s jurisdiction.

It is expected that settlement of the Placing Shares will be on 31 July 2023 unless otherwise notified by the Bookrunner and Admission is expected to occur by 31 July 2023 or such later time as may be agreed between the Company and the Bookrunner, not being later than the Long Stop Date.

Each Placee is deemed to agree that, if it does not comply with these obligations, the Bookrunner may sell any or all of the Placing Shares allocated to that Placee on such Placee’s behalf and retain from the proceeds, for the Bookrunner account and benefit (as agent for the Company), an amount equal to the aggregate amount owed by the Placee plus any interest due. The relevant Placee will, however, remain liable and shall indemnify the Bookrunner on demand for any shortfall below the aggregate amount owed by it and may be required to bear any stamp duty or stamp duty reserve tax or securities transfer tax (together with any interest or penalties) which may arise upon the sale of such Placing Shares on such Placee’s behalf. By communicating a bid for Placing Shares, each Placee confers on the Bookrunner such authorities and powers necessary to carry out any such sale and agrees to ratify and confirm all actions which the Bookrunner lawfully takes in pursuance of such sale. Legal and/or beneficial title in and to any Placing Shares shall not pass to the relevant Placee until it has fully complied with its obligations hereunder.

If Placing Shares are to be delivered to a custodian or settlement agent, Placees should ensure that any form of confirmation is copied and delivered immediately to the relevant person within that organisation.

Insofar as Placing Shares are registered in a Placee’s name or that of its nominee or in the name of any person for whom a Placee is contracting as agent or that of a nominee for such person, such Placing Shares should, subject as provided below, be so registered free from any liability to UK stamp duty or stamp duty reserve tax or securities transfer tax. Neither the Bookrunner nor the Company will be liable in any circumstances for the payment of stamp duty, stamp duty reserve tax or securities transfer tax in connection with any of the Placing Shares. Placees will not be entitled to receive any fee or commission in connection with the Placing.

### ***Representations, Warranties and Further Terms***

By participating in the Placing, each Placee (and any person acting on such Placee’s behalf) makes the following representations, warranties, acknowledgements, agreements and undertakings (as the case may be) to the Bookrunner (for itself and on behalf of the Company):

1. that it has read and understood this Announcement, including this Appendix, in its entirety and that its subscription for Placing Shares is subject to and based upon all the terms, conditions, representations, warranties, acknowledgements, agreements and undertakings and other information contained herein and undertakes not to redistribute or duplicate this Announcement;
2. that the shares in the capital of the Company are admitted to trading on AIM, and the Company is therefore required to publish certain business and financial information in accordance with the AIM Rules for Companies which includes a description of the nature of the Company’s business and the Company’s most recent balance sheet and profit and loss account and that it is able to obtain or access such Exchange Information without undue difficulty and is able to obtain access to such information or comparable information concerning any other publicly traded company without undue difficulty;
3. that its obligations are irrevocable and legally binding and shall not be capable of rescission or termination by it in any circumstances;
4. that the exercise by the Bookrunner of any right or discretion under the Placing Agreement shall be within the absolute discretion of the Bookrunner and the Bookrunner need not have any reference to it and shall have no liability to it whatsoever in connection with any decision to exercise or not to

exercise any such right and each Placee agrees that it has no rights against the Bookrunner or the Company, or any of their respective officers, directors or employees, under the Placing Agreement pursuant to the Contracts (Rights of Third Parties Act) 1999;

5. that these terms and conditions represent the whole and only agreement between it, the Bookrunner and the Company in relation to its participation in the Placing and supersedes any previous agreement between any of such parties in relation to such participation. Accordingly, each Placee, in accepting its participation in the Placing, is not relying on any information or representation or warranty in relation to the Company or any of its subsidiaries or any of the Placing Shares other than as contained in this Announcement, the Exchange Information and the Publicly Available Information, such information being all that it deems necessary to make an investment decision in respect of the Placing Shares. Each Placee agrees that neither the Company, the Bookrunner nor any of their respective officers, directors or employees will have any liability for any such other information, representation or warranty, express or implied;
6. that in the case of any Placing Shares acquired by it as a financial intermediary, as that term is used in the Prospectus Regulation: (i) the Placing Shares acquired by it in the Placing have not been acquired on behalf of, nor have they been acquired with a view to their offer or resale to, persons in the United Kingdom or any Member State of the European Economic Area which has implemented the Prospectus Regulation other than Qualified Investors or in circumstances in which the prior consent of the Bookrunner have been given to the offer or resale; or (ii) where Placing Shares have been acquired by it on behalf of persons in the United Kingdom or any member state of the EEA other than Qualified Investors, the offer of those Placing Shares to it is not treated under the Prospectus Regulation as having been made to such persons;
7. that neither it nor, as the case may be, its clients expect the Bookrunner to have any duties or responsibilities to such persons similar or comparable to the duties of “best execution” and “suitability” imposed by the FCA’s Conduct of Business Source Book, and that the Bookrunner is not acting for it or its clients, and that the Bookrunner will not be responsible for providing the protections afforded to customers of the Bookrunner or for providing advice in respect of the transactions described herein;
8. that it has made its own assessment of the Placing Shares and has relied on its own investigation of the business, financial or other position of the Company in accepting a participation in the Placing and neither the Bookrunner nor the Company nor any of their respective Affiliates, agents, directors, officers or employees or any person acting on behalf of any of them has provided, and will not provide, it with any material regarding the Placing Shares or the Company or any other person other than the information in this Announcement or the Publicly Available Information; nor has it requested the Bookrunner, the Company or any of their respective Affiliates, agents, directors, officers or employees or any person acting on behalf of any of them to provide it with any such information;
9. that the only information on which it is entitled to rely on and on which it has relied in committing to subscribe for the Placing Shares is contained in this Announcement and the Publicly Available Information, such information being all that it deems necessary to make an investment decision in respect of the Placing Shares and it has made its own assessment of the Company, the Placing Shares and the terms of the Placing based on this Announcement and the Publicly Available Information;
10. that neither the Bookrunner nor the Company nor any of their respective Affiliates, agents, directors, officers or employees has made any representation or warranty to it, express or implied, with respect to the Company, the Placing or the Placing Shares or the accuracy, completeness or adequacy of this Announcement or the Publicly Available Information;
11. that it and the person(s), if any, for whose account or benefit it is subscribing for the Placing Shares is not subscribing for and/or purchasing Placing Shares as a result of any “directed selling efforts” as defined in Regulation S;



12. that, unless specifically agreed with the Bookrunner, it is not and was not acting on a non-discretionary basis for the account or benefit of a person located within the United States at the time the undertaking to subscribe for Placing Shares was given and it is not acquiring Placing Shares with a view to the offer, sale, resale, transfer, delivery or distribution, directly or indirectly, of any Placing Shares into the United States and it will not reoffer, resell, pledge or otherwise transfer the Placing Shares except pursuant to an exemption from the registration requirements of the Securities Act and otherwise in accordance with any applicable securities laws of any state or jurisdiction of the United States;
13. that it is not a national or resident of Canada, Australia, the Republic of Ireland, the Republic of South Africa or Japan or a corporation, partnership or other entity organised under the laws of Canada, Australia, the Republic of Ireland, the Republic of South Africa or Japan and that it will not offer, sell, renounce, transfer or deliver, directly or indirectly, any of the Placing Shares in Canada, Australia, the Republic of Ireland, the Republic of South Africa or Japan or to or for the benefit of any person resident in Canada, Australia, the Republic of Ireland, the Republic of South Africa or Japan and each Placee acknowledges that the relevant exemptions are not being obtained from the Securities Commission of any province of Canada, that no document has been or will be lodged with, filed with or registered by the Australian Securities and Investments Commission or Japanese Ministry of Finance and that the Placing Shares are not being offered for sale and may not be, directly or indirectly, offered, sold, transferred or delivered in or into Canada, Australia, the Republic of Ireland, the Republic South Africa or Japan;
14. that, if it is in Australia, it represents and warrants that it is a person who is a “wholesale client” within the meaning of sections 761G and 761GA of the Corporations Act 2001 (Cth) (the “Corporations Act”) who is also a professional investor or sophisticated investor (as those terms are used in section 708 of the Corporations Act) or other person specified in section 708 of the Corporations Act who does not need to be given a prospectus or other disclosure document under Chapter 6D or Chapter 7 of the Corporations Act to lawfully receive an offer to subscribe for or acquire shares in the Company;
15. that it does not have a registered address in, and is not a citizen, resident or national of, any jurisdiction in which it is unlawful to make or accept an offer of the Placing Shares and it is not acting on a non-discretionary basis for any such person;
16. that it has not, directly or indirectly, distributed, forwarded, transferred or otherwise transmitted, and will not, directly or indirectly, distribute, forward, transfer or otherwise transmit, any presentation or offering materials concerning the Placing or the Placing Shares to any persons within the United States;
17. that it (and any person acting on its behalf) will make payment for the Placing Shares allocated to it in accordance with this Announcement on the due time and date set out herein, failing which the relevant Placing Shares may be placed with other subscribers or sold as the Bookrunner may in its discretion determine and without liability to such Placee;
18. that it is entitled to subscribe for Placing Shares under the laws of all relevant jurisdictions which apply to it and that it has fully observed such laws and obtained all governmental and other consents which may be required thereunder or otherwise and complied with all necessary formalities and that it has not taken any action which will or may result in the Company or the Bookrunner or any of their respective directors, officers, employees or agents acting in breach of any regulatory or legal requirements of any territory in connection with the Placing or its acceptance;
19. that it understands that the Placing Shares have not been, and will not be, registered under the Securities Act and may not be offered, sold or resold in or into or from the United States except pursuant to an effective registration under the Securities Act, or pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with applicable state securities laws; and no representation is being made as to the availability of any exemption under the Securities Act for the reoffer, resale, pledge or transfer of the Placing Shares;

20. that it (and any account for which it is purchasing) is not acquiring the Placing Shares with a view to any offer, sale or distribution thereof within the meaning of the Securities Act;
21. it will not distribute, forward, transfer or otherwise transmit this Announcement or any part of it, or any other presentational or other materials concerning the Proposals in or into or from the United States (including electronic copies thereof) to any person, and it has not distributed, forwarded, transferred or otherwise transmitted any such materials to any person;
22. that it has obtained all necessary consents and authorities to enable it to give its commitment to subscribe for the Placing Shares and to perform its subscription obligations;
23. that where it is acquiring Placing Shares for one or more managed accounts, it is authorised in writing by each managed account: (a) to acquire the Placing Shares for each managed account; (b) to make on its behalf the representations, warranties, acknowledgements, undertakings and agreements in this Appendix and this Announcement of which it forms part; and (c) to receive on its behalf any investment letter relating to the Placing in the form provided to it by the Bookrunner;
24. that it is either: (a) a person of a kind described in paragraph 5 of Article 19 (persons having professional experience in matters relating to investments and who are investment professionals) of the Order; or (b) a person of a kind described in paragraph 2 of Article 49 (high net worth companies, unincorporated associations, partnerships or trusts or their respective directors, officers or employees) of the Order; or (c) a person to whom it is otherwise lawful for this Announcement to be communicated and in the case of (a) and (b) undertakes that it will acquire, hold, manage or dispose of any Placing Shares that are allocated to it for the purposes of its business;
25. if it is within the United Kingdom, it is a Qualified Investor as defined in Article 21 of the U.K. Prospectus Regulation and if it is within a Relevant Member State, it is a Qualified Investor as defined in Article (e) of the Prospectus Regulation;
26. it has only communicated or caused to be communicated and will only communicate or cause to be communicated any invitation or inducement to engage in investment activity (within the meaning of section 21 of FSMA) relating to the Placing Shares in circumstances in which section 21(1) of FSMA does not require approval of the communication by an authorised person;
27. that, unless otherwise agreed by the Bookrunner, it is a "professional client" or an "eligible counterparty" within the meaning of Chapter 3 of the FCA's Conduct of Business Sourcebook and it is purchasing Placing Shares for investment only and not with a view to resale or distribution;
28. that any money held in an account with the Bookrunner (or its nominees) on its behalf and/or any person acting on its behalf will not be treated as client money within the meaning of the rules and regulations of the FCA. Each Placee further acknowledges that the money will not be subject to the protections conferred by the FCA's client money rules. As a consequence, this money will not be segregated from the Bookrunner (or its nominee) money in accordance with such client money rules and will be used by the Bookrunner in the course of its own business and each Placee will rank only as a general creditor of the Bookrunner;
29. that it will (or will procure that its nominee will) if applicable, make notification to the Company of the interest in its ordinary shares in accordance with the Disclosure Guidance and Transparency Rules published by the FCA;
30. that it is not, and it is not acting on behalf of, a person falling within subsections (6), (7) or (8) of sections 67 or 70 respectively or subsections (2) and (3) of section 93 or subsection (1) of section 96 of the Finance Act 1986;
31. that it will not deal or cause or permit any other person to deal in all or any of the Placing Shares which it is subscribing for and/or purchasing under the Placing unless and until Admission becomes effective;

32. that it appoints irrevocably any director of the Bookrunner as its agent for the purpose of executing and delivering to the Company and/or its registrars any document on its behalf necessary to enable it to be registered as the holder of the Placing Shares;
33. that, as far as it is aware it is not acting in concert (within the meaning given in The City Code on Takeovers and Mergers) with any other person in relation to the Company;
34. that this Announcement does not constitute a securities recommendation or financial product advice and that neither the Bookrunner nor the Company has considered its particular objectives, financial situation and needs;
35. that it has sufficient knowledge, sophistication and experience in financial, business and investment matters as is required to evaluate the merits and risks of subscribing for or purchasing the Placing Shares and is aware that it may be required to bear, and it, and any accounts for which it may be acting, are able to bear, the economic risk of, and is able to sustain, a complete loss in connection with the Placing;
36. neither WH Ireland or any of their respective affiliates, agents, directors, officers or employees or any person acting on behalf of any of them is making any recommendations to it, advising it regarding the suitability of any transactions it may enter into in connection with the Placing and that participation in the Placing is on the basis that it is not and it will not be a client of either Bank and each Bank does not have any duties or responsibilities to it for providing the protections afforded to its clients or for providing advice in relation to the Placing nor in respect of any representations, warranties, undertakings or indemnities contained in the Placing Agreement nor for the exercise or performance of any of its rights and obligations thereunder including any rights to waive or vary any conditions or exercise any termination right;
37. that it will indemnify and hold the Company and the Bookrunner and their respective Affiliates harmless from any and all costs, claims, liabilities and expenses (including legal fees and expenses) arising out of or in connection with any breach of the representations, warranties, acknowledgements, agreements and undertakings in this Appendix and further agrees that the Company and the Bookrunner will rely on the truth and accuracy of the confirmations, warranties, acknowledgements and undertakings herein and, if any of the foregoing is or becomes no longer true or accurate, the Placee shall promptly notify the Bookrunner and the Company. All confirmations, warranties, acknowledgements and undertakings given by the Placee, pursuant to this Announcement (including this Appendix) are given to the Bookrunner for itself and on behalf of the Company and will survive completion of the Placing and Admission;
38. that time shall be of the essence as regards obligations pursuant to this Appendix;
39. that it is responsible for obtaining any legal, financial, tax and other advice that it deems necessary for the execution, delivery and performance of its obligations in accepting the terms and conditions of the Placing, and that it is not relying on the Company or the Bookrunner to provide any legal, financial, tax or other advice to it;
40. that all dates and times in this Announcement (including this Appendix) may be subject to amendment and that the Bookrunner shall notify it of such amendments;
41. that (i) it has complied with its obligations under the Criminal Justice Act 1993, Part VIII of FSMA and MAR, (ii) in connection with money laundering and terrorist financing, it has complied with its obligations under the Proceeds of Crime Act 2002 (as amended), the Terrorism Act 2000 (as amended), the Terrorism Act 2006 and the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 and (iii) it is not a person: (a) with whom transactions are prohibited under the Foreign Corrupt Practices Act of 1977 or any economic sanction programmes administered by, or regulations promulgated by, the Office of Foreign Assets Control of the U.S. Department of the Treasury; (b) named on the Consolidated List of Financial Sanctions Targets maintained by HM Treasury of the United Kingdom; or (c) subject to financial sanctions imposed

pursuant to a regulation of the European Union or a regulation adopted by the United Nations (together, the "**Regulations**"); and, if making payment on behalf of a third party, that satisfactory evidence has been obtained and recorded by it to verify the identity of the third party as required by the Regulations and, if making payment on behalf of a third party, that satisfactory evidence has been obtained and recorded by it to verify the identity of the third party as required by the Regulations and has obtained all governmental and other consents (if any) which may be required for the purpose of, or as a consequence of, such purchase, and it will provide promptly to the Bookrunner such evidence, if any, as to the identity or location or legal status of any person which the Bookrunner may request from it in connection with the Placing (for the purpose of complying with such Regulations or ascertaining the nationality of any person or the jurisdiction(s) to which any person is subject or otherwise) in the form and manner requested by the Bookrunner on the basis that any failure by it to do so may result in the number of Placing Shares that are to be subscribed for by it or at its direction pursuant to the Placing being reduced to such number, or to nil, as the Bookrunner may decide in its absolute discretion;

42. that it will not make any offer to the public of those Placing Shares to be subscribed for by it for the purposes of the Prospectus Regulation Rules made by the FCA pursuant to Prospectus Regulation Rules Instrument 2019 (FCA 2019/80);
43. that it will not distribute any document relating to the Placing Shares and it will be acquiring the Placing Shares for its own account as principal or for a discretionary account or accounts (as to which it has the authority to make the statements set out herein) for investment purposes only and it does not have any contract, understanding or arrangement with any person to sell, pledge, transfer or grant a participation therein to such person or any third person with respect of any Placing Shares; save that if it is a private client stockbroker or fund manager it confirms that in purchasing the Placing Shares it is acting under the terms of one or more discretionary mandates granted to it by private clients and it is not acting on an execution only basis or under specific instructions to purchase the Placing Shares for the account of any third party;
44. that it acknowledges that these terms and conditions and any agreements entered into by it pursuant to these terms and conditions shall be governed by and construed in accordance with the laws of England and Wales and it submits (on behalf of itself and on behalf of any person on whose behalf it is acting) to the exclusive jurisdiction of the English courts as regards any claim, dispute or matter arising out of any such contract, except that enforcement proceedings in respect of the obligation to make payment for the Placing Shares (together with any interest chargeable thereon) may be taken by the Company or the Bookrunner in any jurisdiction in which the relevant Placee is incorporated or in which its assets are located or any of its securities have a quotation on a recognised stock exchange;
45. that any documents sent to Placees will be sent at the Placees' risk. They may be sent by post to such Placees at an address notified to the Bookrunner;
46. that the Bookrunner owes no fiduciary or other duties to any Placee in respect of any representations, warranties, undertakings or indemnities in the Placing Agreement;
47. that the Bookrunner or any of its respective Affiliates may, at their absolute discretion, agree to become a Placee in respect of some or all of the Placing Shares;
48. that no prospectus, admission document or other offering document has been or will be prepared in connection with the Placing and it has not received and will not receive a prospectus, admission document or other offering document in connection with the Placing or the Placing Shares; and
49. if it has received any inside information (for the purposes of the MAR and section 56 of the Criminal Justice Act 1993 or other applicable law and, where applicable, the equivalent legislation in force within the EEA) about the Company in advance of the Placing, it has not: (i) dealt (or attempted to deal) in the securities of the Company or cancelled or amended a dealing in the securities of the Company; (ii) encouraged, recommended or induced another person to deal in the securities of the

Company or to cancel or amend an order concerning the Company's securities; or (iii) unlawfully disclosed such information to any person, prior to the information being made publicly available;

The Company, the Bookrunner and their respective Affiliates will rely upon the truth and accuracy of each of the foregoing representations, warranties, acknowledgements and undertakings which are given to the Bookrunner for themselves and on behalf of the Company and are irrevocable.

The provisions of this Appendix may be waived, varied or modified as regards specific Placees or on a general basis by the Bookrunner.

The agreement to settle a Placee's subscription (and/or the subscription of a person for whom such Placee is contracting as agent) free of stamp duty and stamp duty reserve tax depends on the settlement relating only to a subscription by it and/or such person direct from the Company for the Placing Shares in question. Such agreement assumes that the Placing Shares are not being subscribed for in connection with arrangements to issue depositary receipts or to transfer the Placing Shares into a clearance service. If there are any such arrangements, or the settlement relates to any other subsequent dealing in the Placing Shares, stamp duty or stamp duty reserve tax may be payable, for which neither the Company or the Bookrunner will be responsible, and the Placee to whom (or on behalf of whom, or in respect of the person for whom it is participating in the Placing as an agent or nominee) the allocation, allotment, issue or delivery of Placing Shares has given rise to such UK stamp duty or stamp duty reserve tax undertakes to pay such UK stamp duty or stamp duty reserve tax forthwith and to indemnify on an after-tax basis and to hold harmless the Company and the Bookrunner in the event that any of the Company and/or the Bookrunner have incurred any such liability to UK stamp duty or stamp duty reserve tax. If this is the case, each Placee should seek its own advice and notify the Bookrunner accordingly.

In addition, Placees should note that they will be liable for any stamp duty and all other stamp, issue, securities, transfer, registration, documentary or other duties or taxes (including any interest, fines or penalties relating thereto) payable outside the UK by them or any other person on the subscription by them of any Placing Shares or the agreement by them to subscribe for any Placing Shares.

This Announcement has been issued by, and is the sole responsibility, of the Company. No representation or warranty express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by the Bookrunner or by any of its Affiliates or agents as to or in relation to, the accuracy or completeness of this Announcement or any other written or oral information made available to or publicly available to any interested party or its advisers, and any liability therefore is expressly disclaimed.

## DEFINITIONS

The following definitions apply throughout this Announcement, unless the context requires otherwise:

<b>Act</b>	the Companies Act 2006, as may be amended from time to time
<b>Admission</b>	means the admission of the Placing Shares to trading on AIM becoming effective in accordance with the AIM Rules
<b>AIM</b>	the market of that name operated by the London Stock Exchange
<b>AIM Rules</b>	the AIM Rules for Companies, as published by the London Stock Exchange, as amended from time to time
<b>Announcement</b>	means this announcement (including the Appendices which forms part of this announcement)
<b>Board</b>	the board of directors of the Company

<b>Bookbuild</b>	the process under which WH Ireland, on behalf of the Company, will determine demand for participation in the Placing by Placees on the terms described in this Announcement and the Placing Agreement
<b>Bookrunner</b>	WH Ireland
<b>Business Day</b>	a day (other than a Saturday or Sunday) on which commercial banks are open for general business in London, England
<b>certificated or in certificated form</b>	the description of a share or security which is not in uncertificated form (that is, not in CREST)
<b>Closing Price</b>	the closing middle market price of an Existing Ordinary Share as derived from the AIM Appendix to the Daily Official List of the London Stock Exchange
<b>Company or Anglesey Mining PLC</b>	Anglesey Mining PLC of Parys Mountain, Amlwch, Anglesey, LL68 9RE
<b>CREST</b>	the relevant systems for the paperless settlement of trades in securities and the holding of uncertificated securities operated by Euroclear in accordance with the CREST Regulations
<b>CREST Regulations</b>	the Uncertificated Securities Regulations 2001 (SI 2001 No. 3755), including (i) any enactment or subordinate legislation which amends or supersedes those regulations and (ii) any applicable rules made under those regulations for the time being in force
<b>Davy</b>	J&E Davy, trading as Davy including its affiliate Davy Corporate Finance, nominated adviser to the Company
<b>Directors</b>	the directors of the Company
<b>Euroclear</b>	Euroclear UK & Ireland Limited, the operator of CREST
<b>EUWA</b>	European Union (Withdrawal) Act 2018, as amended
<b>Existing Ordinary Shares</b>	the 379,809,689 Ordinary Shares in issue as at the date of this Announcement
<b>FCA</b>	the Financial Conduct Authority
<b>FSMA</b>	the Financial Services and Markets Act 2000, as may be amended from time to time
<b>Group</b>	the Company, together with its subsidiaries and subsidiary undertakings
<b>HMRC</b>	HM Revenue & Customs in the UK
<b>Investor Warrants</b>	the warrants over Ordinary Shares in the Company issued at a ratio of one warrant for every two Placing Shares subscribed for and exercisable at any

	time after the date of the Warrant Instrument for a period of 18 months at a price of 2.5p per Ordinary Share
<b>ISIN</b>	International Securities Identification Number
<b>Issue Price</b>	1.5 pence per Ordinary Shares
<b>Juno</b>	Juno Limited
<b>Juno Investment Agreement</b>	the agreement, in the agreed terms, between the Company and Juno Limited entered into on 16 May 2022 in order, inter alia, to amend the terms of the Working Capital Agreement
<b>London Stock Exchange or LSE</b>	London Stock Exchange PLC
<b>Long Stop Date</b>	28 August 2023
<b>Material Adverse Change</b>	any material adverse change in the business of the Group (financial, trading position or prospects) that does not affect a similar business in the same sector
<b>MAR</b>	means the U.K. version of the Market Abuse Regulation (EU 2017/1129), which forms part of the laws of England and Wales by virtue of the EUWA and certain other enacting measures.
<b>Ordinary Shares</b>	ordinary shares of 1 pence each in the capital of the Company
<b>Placee</b>	any person or persons subscribing for Placing Shares pursuant to the Placing
<b>Placing</b>	the conditional placing of the Placing Shares on the terms and subject to the condition of the Placing Agreement and the terms and conditions contained in the Appendix to this Announcement
<b>Placing Agreement</b>	the Placing Agreement dated 25 July 2023 between the Company (1) and WH Ireland (2) relating to the Placing
<b>Placing Shares</b>	approximately 33,333,333 new Ordinary Shares which are proposed to be placed in accordance with the terms of the Placing
<b>Publicly Available Information</b>	any information announced through a Regulatory Information Service by or on behalf of the Company on or prior to the date of this Announcement
<b>Prospectus Regulation</b>	Regulation (EU) 2017/1129 of the European Parliament and Council of 14 June 2017 and any relevant implementing measures in any Member State of the European Economic Area
<b>Prospectus Regulation Rules</b>	the Prospectus Regulation Rules made by the FCA under Part VI of FSMA
<b>Registrars or Receiving Agent</b>	Link Group of 10th Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL

<b>Regulatory Information Service</b>	one of the regulatory information services authorised by the FCA to receive, process and disseminate regulatory information
<b>Securities Act</b>	the US Securities Act of 1933, as amended
<b>Shareholders</b>	holders of Ordinary Shares
<b>Subscription</b>	the proposed subscription by Juno Limited
<b>Subscription Shares</b>	approximately 6,950,000 new Ordinary Shares which are proposed to be subscribed for under the Subscription by Juno
<b>Terms and Conditions</b>	the terms and conditions in respect of the Placing set out in the Appendix of this Announcement
<b>uncertificated or in uncertificated form</b>	recorded on the relevant register of Ordinary Shares as being held in uncertificated form in CREST and title to which, by virtue of the CREST Regulations, may be transferred by means of CREST
<b>United Kingdom or UK</b>	the United Kingdom of Great Britain and Northern Ireland
<b>UK Prospectus Regulation</b>	the U.K. version of the Prospectus Regulation as implemented into U.K. law pursuant to the EUWA and certain other enacting measures
<b>United States or US</b>	the United States of America, its territories and possessions, any state of the United States of America and the District of Columbia and any other area subject to its jurisdiction
<b>US Person</b>	has the meaning set out in Regulation S of the Securities Act
<b>Warrant Instrument</b>	the warrant instrument creating the Investor Warrants and to be dated on or about the date of this announcement
<b>WH Ireland</b>	WH Ireland Limited, acting as the Company's Bookrunner and broker in relation to the Placing
<b>Working Capital Agreement</b>	the agreement dated 25 September 1996 between the Company and Juno Limited, as subsequently amended and to be amended pursuant to the Juno Investment Agreement
<b>"£", "pounds sterling", "pence" or "p"</b>	are references to the lawful currency of the United Kingdom