

15 September 2025

ACG METALS LIMITED

2025 Interim Results

ACG Metals (LSE:ACG) Reports Strong Operational Delivery, Strengthened Balance Sheet and Progress at Gediktepe Sulphide Expansion

ACG Metals Limited (“**ACG**” or the “**Company**”) is pleased to announce the release of its Interim Financial Statements and Report for the period ended 30 June 2025, approved by the Board of Directors on 12 September 2025.

ACG’s full set of financial results can be accessed in our Interim Financial Report published on: <https://acgmetals.com/results-reporting/>

Accompanying the results release, ACG is pleased to announce that Artem Volynets (Chairman and CEO) and Patrick Henze (CFO) will provide a live presentation on the 2025 Interim Financial Results and OTCQX listing via Investor Meet Company on 16 September 2025 at 13:00 BST.

Investors can register [here](#).

Artem Volynets, Chairman and Chief Executive Officer of ACG, said:

“The first half of 2025 has been a strong period of strategic progress for ACG Metals, strengthening our foundations as a business and advancing our long-term growth plans while maintaining a safe and reliable operating environment and achieving over 800 LTI-free days. Gediktepe Mine, which is currently producing gold and silver is on track to reach full commercial production of copper and zinc concentrates by the end of H1 2026.

The priority during the period has been to strengthen our financial position in order to reinforce our balance sheet and accelerate the transition into copper with a clean, cost efficient capital structure. We repaid in full the Gediktepe acquisition facility and funded the sulphide expansion with a USD 200 million bond placement, repaid historic sponsor loans and executed a warrant tender to simplify our capital structure and reduce potential dilution. Post period end, ACG made its first coupon payment and confirmed full compliance under the bond terms leading to bonds trading at a significantly improved yield.

Our focus on operational excellence led to H1 2025 EBITDA reaching \$36 million and cash flow from operations \$31 million, which have exceeded our targets.

Post period end, we were delighted to announce the commencement of Trading of the OTCQX Best Market under the OTCQX ticker code “ACGAF”, another significant milestone for the Company as we look to broaden our investor outreach to new markets and enhance liquidity in our shares.”

H1 2025 Highlights

Strategic Milestones

- On 13 January 2025, ACG Metals successfully settled its \$200 million four-year senior secured bond issuance (the “**Bonds**”). Proceeds were allocated toward funding the Gediktepe sulphide expansion and refinancing existing acquisition-linked debt which has been fully repaid as at 30

June 2025.

- In January 2025, Michael R. Pompeo was appointed as a Non-Executive Director, strengthening the Company's global strategic positioning.
- Also in January, ACG appointed Damien Coles as Chief Legal Officer, adding more than 20 years of international legal and transactional experience to support the Company's growth strategy and governance framework.
- In March 2025, the Company entered into a structured gold hedge covering 13.4koz of gold out of an estimated 36-38koz AuEq annual production for 2025. The zero-cost collar structure provides downside protection at levels significantly above budgeted assumptions, while maintaining full participation in gold prices above the \$3,065/oz upper strike.
- In March 2025, ACG completed a tender for up to 70% of all warrants outstanding, removing a significant warrant overhang on its shares.
- In April 2025, the Company appointed Berenberg and Canaccord as additional brokers to improve the liquidity in its shares and increase investor awareness.
- In June 2025, ACG appointed Peter Carter as Chief Operating Officer completing the team. Mr Carter brings over 40 years' experience in mine engineering, operations management and project development. He will play a key role as ACG advances its copper growth strategy, leading operations for ACG globally.
- As at 30 June 2025, the sulphide expansion project remains well within schedule and strictly on budget to reach full commercial production by the end of H1 2026, completing 48% of engineering design and draft, 36% of procurement and 15% of construction.

H1 2025 Gediktepe Mine Operating Performance

Operating KPI	H1 2025 Result	YoY Change
Safety	818 LTI-free days	n/a
Ore Processed	7,432 kt	-97%
Average Gold Grade	0.8 g/t	-57%
Average Silver Grade	141 g/t	154%
Gold Equivalent Production	22,263 oz	3%
Gold Sales	19,162 oz	-11%
Silver Sales	356,263 oz	32%
Gold Equivalent Sales	23,021 oz	-7%
Realised Gold Price	\$2,950/oz	37%
Realised Silver Price	\$32/oz	27%
C1 Cash Costs	\$366/oz	-49%
All-in Sustaining Costs (AISC)	\$1,060/oz	-13%

ACG Financial Summary

Financial KPI	H1 2025 Results ¹
Revenue ²	\$71 million
EBITDA ²	\$36 million
Cash From Operations ²	\$31 million
Net Debt ³	\$46 million

- The excellent safety record at Gediktepe continues with the site reaching 818 LTI-free days as at 30 June 2025.
- Gold equivalent production rose 3% to 22,263 oz in H1 2025 compared to H1 2024, while AISC decreased 13% to USD 1,060/oz.

- This, together with a 37% increase in the gold price and a 27% increase in the silver price, resulted in an EBITDA margin of c.51% and an operating cash flow margin of c.44%.
- (1) ACG acquired the Gediktepe mine in September 2024, therefore, ACG's H1 2024 financials are not comparable to H1 2025.
 - (2) The information shown here refers to ACG Metals Ltd consolidated Revenue, EBITDA and Cash From Operations. The Gediktepe mine realized \$45m in EBITDA in H1 2025 which is exclusive of corporate G&A.
 - (3) Refers to financial net debt ("**Financial Net Debt**") as at 30 June 2025 and includes cash in bank, cash in escrow and long-term debt. It excludes any financial derivatives, trade payables or accounting provisions.

Capital Structure Highlights

- The Company issued the Bonds in January 2025 and has drawn \$108 million of the proceeds from escrow to refinance acquisition debt, pay transaction costs and advance the Gediktepe sulphide expansion project.
- The Bonds were listed on Nordic ABM in June 2025 (**ISIN: NO0013414565**), fulfilling the relevant requirements under the bond covenants and enhancing secondary market liquidity for investors.
- All outstanding shareholder loans have been fully repaid ahead of the October 2025 maturity.
- As of 30 June 2025, Financial Net Debt was \$46 million.

Post Period End

- The Company made its first scheduled coupon payment of \$14.75m in respect of the Bonds on 13 July 2025
- On 9 September 2025, ACG began trading on the OTCQX Best Market in the U.S. under ticker ACGAF, while maintaining its London Stock Exchange listing.
- First concrete and steel works have commenced at the Gediktepe sulphide expansion site, with physical structure starting to emerge. Initial equipment deliveries have arrived on site, marking the transition into the operational build-out phase.

- ENDS -

The person responsible for the release of this information on behalf of the Company is Artem Volynets, Chief Executive Officer.

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About the Company

ACG Metals is a company with a vision to consolidate the copper industry through a series of roll-up acquisitions, with best-in-class ESG and carbon footprint characteristics.

In September 2024, ACG successfully completed the acquisition of the Gediktepe Mine which is expected to transition to primary copper and zinc production from 2026 and will target annual steady-state copper equivalent production of 20-25 kt. Gediktepe sold 57koz of AuEq in 2024.

ACG's team has extensive M&A experience built through decades spent at blue-chip multinationals in the sector. The team brings a significant network as well as a commitment to ESG principles and strong corporate governance.

LON: ACG | OTCQX: ACGAF | LON:ACGW | Xetra: ACG | Bond ISIN: NO0013414565

For more information about ACG, please visit: www.acgmetals.com