

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (596/2014/EU) AS THE SAME HAS BEEN RETAINED IN UK LAW AS AMENDED BY THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS 2019 (SI 2019/310) ("UK MAR"). UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF SUCH JURISDICTION.

**ALT Resources PLC
("ALTR" or the "Company")**

Proposed Acquisition of Cash-Generative Mining Royalty

Notice of Intention to Request Voluntary Cancellation of Listing on the Official List

Proposed Board Appointment

And

Proposed Admission to Trading on the AIM market of the London Stock Exchange ("AIM")

Further to its announcement of 29 October 2024, ALTR, the mining royalty and streaming company, is pleased to announce that it has entered into a conditional royalty agreement (the "Royalty Agreement") to acquire a cash-generative mining royalty (the "Proposed Acquisition"). Completion of the Proposed Acquisition will be subject to certain conditions, including, *inter alia*, due diligence, legal documentation, fundraising, and admission of the Company's entire issued and to be issued share capital to trading on AIM.

Prad Mazumder, Director of ALTR commented:

"We are excited to commence our royalty investment journey through a conditional agreement to acquire an interest in a near-producing gold asset with a fast-growing ASX-listed mining company with a top-tier resource base. This investment is expected to be value accretive to Alt Resources shareholders, as we believe the investment will generate significant revenues in the near-term, provide exposure to an appreciating gold price, and lock in a high net asset value for ALTR."

The Proposed Acquisition will establish ALTR as a new, growth-focused, diversified mining royalty and streaming company with a pipeline of additional opportunities.

Concurrent with the completion of the Proposed Acquisition, the Company intends to seek the cancellation of the admission of its ordinary shares ("Shares") from the Official List of the FCA and its trading on the London Stock Exchange's ("LSE") main market for listed securities (together, the "Cancellation"), and seek admission of its Shares to trading on AIM ("Admission"). The directors of the Company (the "Directors") consider AIM a more suitable market and regulatory environment for ALTR, providing greater flexibility with regard to corporate transactions. Concurrent with Admission, ALTR intends to conduct a financing (the "Financing").

A further update regarding the Proposed Acquisition and the Financing will be made in due course.

Highlights

- Establish ALTR as a growth-focused, diversified mining royalty and streaming company aiming to provide investors with exposure to both critical and precious metals.
- The Royalty Agreement allows the Company to conditionally acquire a cash-generative royalty from Theta Gold Mines Limited ("Theta"). Theta is an Australian Securities Exchange-listed company (ASX: TGM). Through its controlling subsidiaries in South Africa, Theta's gold assets consist of over 6.1Moz of gold in shallow underground and open-pit JORC resources in the historically prolific gold mining region in the Mpumalanga Province of South Africa along with a plant and Tailings-Storage-Facility on-site, ready to be expanded for production.
- The Proposed Acquisition facilitates the commencement of construction of Theta's initial CIL gold plant build.
- The Directors believe mining royalty and streaming assets represent an attractive opportunity for shareholders and new investors, providing exposure to commodity prices with a lower risk profile than mining equities.
- The Company's strategy to provide alternative finance in the mining sector by creating new royalties and continued consolidation of existing royalties and streams available on attractive terms, takes advantage of gaps in the market under-exploited by peers.
- Strong board with significant experience, including in generating significant value for shareholders through the royalty and streaming model, which is well-positioned to execute its strategy.
- Upon Admission, Aaron Kidd will join the ALTR Board as an independent Non-Executive Director.

Pursuant to UK Listing Rule 21.2.17R, the Company must give at least 20 business days' notice of the intended Cancellation. The Company expects the Cancellation to become effective from 24 March 2025 (or such later date as the Company may announce), the anticipated completion date for the Proposed Acquisition and Admission. The Company will update shareholders in due course once the timetable for Cancellation is confirmed. Immediately following the Cancellation, it is intended that the Shares will be admitted to trading on AIM.

While matters relating to the Proposed Acquisition, Financing and Admission are at an advanced stage, shareholders should note that there remain several matters upon which completion of the Proposed Acquisition, Financing and Admission is conditional. Accordingly, there can be no certainty that the Proposed Acquisition, Financing and Admission will proceed.

Proposed Board appointment

Upon Admission, Aaron Kidd will join the ALTR Board as an independent Non-Executive Director. Mr. Kidd has nearly 20 years of global experience in Tier 1 investment banking, private equity and advisory, leading M&A and financing strategy and execution in complex transactions, particularly in natural resources. Aaron is currently Executive Director of Zephyr Capital and Non-Executive Director of ASX-Listed Vmoto Limited. Previously, Aaron was Head of Australia for Appian Capital Advisory LLP, the world's largest natural resources specialised private equity fund, following various roles at Credit Suisse, Azure Capital and Goldman Sachs. Mr Kidd holds a Bachelor of Laws (Honours) and Bachelor of Commerce (Honours) from the University of Western Australia.

Aaron Reade Kidd (aged 41), an Australian citizen, has the following current and former directorships:

Current:

Arbitrage Pty Ltd.

Long Volatility Pty Ltd.

PE Two Pty Ltd.
Vmoto Limited.
Zephyr Capital Pty Ltd.

Previous:

PE One Pty Ltd. (Deregistered)
Skeleton Coast SPV Pty Ltd.
VC One Pty Ltd. (Deregistered)

Except as set out above, no disclosure obligations arise under paragraphs (1) to (6) of UKLR 6.4.8 R of the UK Financial Conduct Authority's Listing Rules in respect of Mr. Kidd's appointment.

For further information:

www.altresources.co.uk

ALT Resources PLC
Paul Welch, Chairman

stacey@altresources.co.uk

Celicourt Communications
Mark Antelme / Jimmy Lea

+44 207 770 6424 / altresources@celicourt.uk