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FOR IMMEDIATE RELEASE

11 June 2026

RECOMMENDED CASH AND SHARE ACQUISITION

of

Zinnwald Lithium plc (“Zinnwald Lithium”)

by

AMG Lithium B.V. (“AMG Lithium”)

a direct wholly-owned subsidiary of AMG Critical Materials N.V. (“AMG”) to be implemented by means of a scheme of arrangement under Part 26 of the Companies Act 2006

Publication and Posting of Scheme Document

On 14 May 2026, the boards of AMG, AMG Lithium and the Independent Directors announced that they had reached agreement on the terms and conditions of a recommended cash and share acquisition by AMG Lithium of the entire issued, and to be issued, ordinary share capital of Zinnwald Lithium not already directly or indirectly owned by AMG Lithium (the “**Acquisition**”) to be implemented by way of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006.

Publication of the Scheme Document

Zinnwald Lithium is pleased to announce that a circular in relation to the Scheme (the “**Scheme Document**”), has been published today, which includes, amongst other things, a letter from the Chair of the Independent Directors, the full terms and conditions of the Scheme, an explanatory statement pursuant to section 897 of the Companies Act 2006, an expected timetable of principal events, notices of the Court Meeting and the General Meeting and details of the actions to be taken by Scheme Shareholders and Zinnwald Lithium Shareholders.

Subject to certain restrictions relating to persons resident in Restricted Jurisdictions, the Scheme Document and related documentation will be made available on Zinnwald Lithium’s website at www.zinnwaldlithium.com/investors/project-disclaimer and AMG’s website at <https://amg-nv.com/investors/recommended-cash-and-share-acquisition-of-zinnwald-lithium-plc-by-amg-lithium-b-v/>.

Hard copies of the Scheme Document (or, depending on Zinnwald Lithium Shareholders’ communication preferences, a letter giving details of the website where the Scheme Document

may be accessed) and the Forms of Proxy for the Court Meeting and the General Meeting are being sent to Zinnwald Lithium Shareholders.

Letters will also be sent to the Zinnwald Lithium Share Plan Participants informing them of the effect of the Acquisition on their rights under the Zinnwald Lithium Share Plans, including details of any appropriate proposals being made and any dates and times relevant to them. These letters will also be made available on Zinnwald Lithium's website at www.zinnwaldlithium.com/investors/project-disclaimer and AMG's website at <https://amg-nv.com/investors/recommended-cash-and-share-acquisition-of-zinnwald-lithium-plc-by-amg-lithium-b-v/>.

Capitalised terms used in this announcement (the "**Announcement**") shall, unless otherwise defined, have the same meanings as set out in the Scheme Document. All references to times in this Announcement are to London, United Kingdom times unless stated otherwise.

Action required and notices of the Court Meeting and the General Meeting

As further detailed in the Scheme Document, in order to become Effective, the Scheme will require, among other things: (i) the approval by a majority in number of Scheme Shareholders present and voting (and entitled to vote), either in person or by proxy at the Court Meeting, representing not less than 75 per cent. in value of the Scheme Shares held and voted by such Scheme Shareholders; and (ii) the passing of the Special Resolution by a majority of Zinnwald Lithium Shareholders representing at least 75 per cent. of the votes cast, either in person or by proxy, at the General Meeting (either in person or by proxy).

The Court Meeting to approve the Scheme and the General Meeting to approve the steps contemplated by the Scheme are to be held at the offices of DWF Law LLP, 20 Fenchurch Street, London, EC3M 3AG at 10.30 a.m. on 13 July 2026. The Court Meeting will start at 10.30 a.m. and the General Meeting will start at 10.45 a.m. (or as soon thereafter as the Court Meeting has concluded or been adjourned).

Any changes to the arrangements for the Court Meeting and the General Meeting will be communicated to Scheme Shareholders and Zinnwald Lithium Shareholders before the relevant Meetings, through Zinnwald Lithium's website at www.zinnwaldlithium.com/investors/project-disclaimer and by announcement through a Regulatory Information Service.

It is important that, for the Court Meeting in particular, as many votes as possible are cast so that the Court may be satisfied that there is a fair and reasonable representation of Scheme Shareholders' opinions. Scheme Shareholders are therefore strongly encouraged to submit proxy appointments for the Court Meeting and the General Meeting using any of the methods set out in the Scheme Document (by post, online or electronically through CREST) as soon as possible and, in any event, by no later than 10.30 a.m. on 9 July 2026 in the case of the Court Meeting and by no later than 10.45 a.m. on 9 July 2026 in the case of the General Meeting (or, in the case of any adjournment, not later than 48 hours (excluding any part of such 48-hour period falling on a non-Business Day) before the fixed time for the holding of the adjourned meeting).

In the case of the Court Meeting only, if the BLUE Form of Proxy for the Court Meeting is not lodged by the above deadline, it may be handed to the Chair of the Court Meeting (or a

representative of Share Registrars Limited at the Court Meeting on behalf of the Chair) at any time prior to the commencement of the Court Meeting or any adjournment thereof.

The completion and return of a Form of Proxy will not prevent Scheme Shareholders or Zinnwald Lithium Shareholders from attending, speaking and voting in person at the relevant Meeting, or any adjournment thereof, if they so wish and are so entitled.

Scheme Shareholders should read the Scheme Document in its entirety before making a decision in respect of the Scheme.

Recommendation

The Independent Directors, who have been so advised by Allenby Capital as to the financial terms of the Acquisition, consider the terms of the Acquisition to be fair and reasonable. In providing its advice to the Independent Directors, Allenby Capital has taken into account the commercial assessments of the Independent Directors. Allenby Capital is providing independent financial advice to the Independent Directors for the purposes of Rule 3 of the Code.

Accordingly, the Independent Directors unanimously recommend that the Scheme Shareholders vote (or procure voting) in favour of the Scheme at the Court Meeting and the Zinnwald Lithium Shareholders vote (or procure voting) in favour of the Special Resolution at the General Meeting (or, in the event that the Acquisition is implemented by way of a Takeover Offer, to accept or procure acceptance of such Takeover Offer), as those Independent Directors who hold or are beneficially entitled to Zinnwald Lithium Shares have each irrevocably undertaken to do (or procure to be done) in respect of all of their (and their connected persons') Zinnwald Lithium Shares being, in aggregate, a total of 2,857,243 Zinnwald Lithium Shares (representing approximately 0.53 per cent. of the issued ordinary share capital of Zinnwald Lithium as at the close of business on the Latest Practicable Date).

Zinnwald Lithium Shareholders should carefully read the Scheme Document in its entirety before making a decision with respect to the Scheme.

Expected Timetable of principal events and Suspension, De-Listing and Re-Registration

The Scheme Document contains an expected timetable of principal events in relation to the Scheme, which is also set out in the Appendix to this Announcement. The Scheme remains conditional on the approval of the requisite majority of eligible Scheme Shareholders at the Court Meeting, the requisite majority of eligible Zinnwald Lithium Shareholders at the General Meeting, the satisfaction or (if capable of waiver) waiver of the other Conditions set out in the Scheme Document and the sanction of the Court.

The dates and times given in the expected timetable are indicative only and are based on Zinnwald Lithium's, AMG's and AMG Lithium's current expectations and may be subject to change. If any of the expected dates and/or times set out in the expected timetable change, then Zinnwald Lithium Shareholders will be notified of such changes in an announcement released through a Regulatory Information Service and by making such announcement available on Zinnwald Lithium's website at www.zinnwaldlithium.com/investors/project-disclaimer.

Important notice for Scheme Shareholders who hold Scheme Shares in certificated form

As further detailed in the Scheme Document, Scheme Shareholders who hold Scheme Shares in certificated form and who: (i) in the case of Eligible Certificated Shareholders, wish to receive their New AMG CDIs directly to a CREST account, rather than participating in the CSN Facility and receiving their entitlement to New AMG CDIs through the CSN Facility; and (ii) in the case of Ineligible Certificated Shareholders, wish to receive their New AMG CDIs directly to a CREST account, rather than having their entitlements to New AMG Shares sold on their behalf in the manner described in the Scheme Document, must in either case take appropriate steps to dematerialise their Scheme Shares into CREST as soon as possible and in any event prior to the Scheme Record Time.

Any Scheme Shareholder that wishes to dematerialise their Scheme Shares into CREST should contact their broker, nominee or trading platform as soon as possible to arrange the dematerialisation of their Scheme Shares to a CREST account via a CREST stock deposit. CREST stock deposits should be submitted by your broker, nominee or trading platform to CREST at least three Business Days before the Business Day on which the Scheme Record Time falls. No assurance can be given that dematerialisation requests submitted to CREST less than three Business Days prior to the Business Day on which the Scheme Record Time falls will be processed by the Scheme Record Time. Any failure to dematerialise Scheme Shares into CREST prior to the Scheme Record Time will result in the relevant Scheme Shares being treated in the manner described above.

Information for Zinnwald Lithium Shareholders

If the Scheme is sanctioned as outlined above, it is expected that the last day of dealings in, and registration of transfers of, Zinnwald Lithium Shares on AIM will be the Business Day immediately prior to the Effective Date, following which Zinnwald Lithium will make an application to the London Stock Exchange for suspension of dealings in Zinnwald Lithium Shares on AIM with effect by 7.30 a.m. on the Effective Date. It is intended that the cancellation of admission of the Zinnwald Lithium Shares to trading on AIM will take effect at 7.00 a.m. on the Business Day following the Effective Date. In addition, entitlements to Zinnwald Lithium Shares held within the CREST system will be cancelled and share certificates in respect of Scheme Shares will cease to be valid.

It is also proposed that, following the Effective Date and after its shares are cancelled from trading on AIM, Zinnwald Lithium will be re-registered as a private limited company under the relevant provisions of the Companies Act.

Helpline

If you have any questions about this Announcement, the Scheme Document, the Court Meeting, the General Meeting, how to submit your proxies online or how to complete the Forms of Proxy, please call the Registrar, Share Registrars, by calling between 9.00 a.m. and 5.00 p.m. Monday to Friday (excluding public holidays in England and Wales) on +44 (0) 1252 821 390 or submit a request by e-mail to enquiries@shareregistrars.uk.com or in writing to Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX. Calls to this number are charged at network providers standard rate and may be included within free allowances (please check with your network provider). Calls outside the United Kingdom will be charged at the applicable international rate. Please note that Share Registrars Limited

calls may be monitored or recorded and Share Registrars Limited cannot provide advice on the merits of the Acquisition or the Scheme or give any financial, legal or tax advice.

Zinnwald Lithium Long Term Incentive Plan 2020

As detailed in the Scheme Document, the Remuneration Committee has recommended that 702,470 new PSUs (each PSU representing one Zinnwald Lithium Share) be granted (exercisable conditional on the Court sanction of the Scheme) in respect of the performance period which commenced on 1 January 2024 and ends on 31 December 2026. In accordance with that recommendation the Board of Zinnwald Lithium has on 10 June 2026 granted such PSUs to Anton du Plessis and Cherif Rifaat (exercisable conditional on the Court sanction of the Scheme) as set out in the table below.

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them.

1	Details of the person discharging managerial responsibilities / person closely associated							
a)	Name	<table border="1"> <thead> <tr> <th>Name</th> <th>Position</th> </tr> </thead> <tbody> <tr> <td>Anton du Plessis</td> <td>CEO</td> </tr> <tr> <td>Cherif Rifaat</td> <td>CFO</td> </tr> </tbody> </table>	Name	Position	Anton du Plessis	CEO	Cherif Rifaat	CFO
Name	Position							
Anton du Plessis	CEO							
Cherif Rifaat	CFO							
2	Reason for the notification							
a)	Position/status	See 1a)						
b)	Initial notification /Amendment	Initial notification						
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor							
a)	Name	Zinnwald Lithium plc						
b)	LEI	213800LXW3HPZ7ZSBE37						
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted							
a)	Description of the financial instrument, type of instrument	PSUs in relation to ordinary shares of GBP0.01 each in Zinnwald Lithium plc						

	Identification code	Identification code (ISIN) for Zinnwald Lithium plc ordinary shares: GB00BFN4GY99		
b)	Nature of the transaction	Grant of PSUs		
c)	Price(s) and volume(s)	Name	Price(s)	Volume(s)
		Anton du Plessis	GBP0.01	383,178
		Cherif Rifaat	GBP0.01	319,292
d)	Aggregated information - Aggregated volume - Price	n/a		
e)	Date of the transaction	10 June 2026		
f)	Place of the transaction	Outside a trading venue		

The person responsible for arranging the release of this Announcement on behalf of Zinnwald Lithium is Cherif Rifaat, Chief Financial Officer.

Enquiries:

Zinnwald Lithium

Anton du Plessis (Chief Executive Officer)
Cherif Rifaat (Chief Financial Officer)

info@ZinnwaldLithium.com

Allenby Capital (Nominated Adviser and Financial Adviser to Zinnwald Lithium)

David Hart
Liz Kirchner

+44 (0) 20 3328 5656

St Brides Partners (Financial PR Adviser to Zinnwald Lithium)

Isabel de Salis
Paul Dulieu

ZinnwaldLithium@stbridespartners.co.uk

AMG and AMG Lithium

Investor enquiries: Thomas Swoboda

+49 176 1000 73 14
tswoboda@amg-nv.com

Press enquiries: Ulrich Stockheim

+ 49 173 299 3545

**Europa Partners (Financial Adviser to AMG
and AMG Lithium)**

+44 (0) 20 7451 4542

Jan Skarbek

David Fudge

Dominic King

DWF Law LLP is acting as legal adviser to Zinnwald Lithium in connection with the Acquisition. Paul, Weiss, Rifkind, Wharton & Garrison LLP is acting as legal adviser to AMG and AMG Lithium in connection with the Acquisition.

APPENDIX

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

The following indicative timetable is based on Zinnwald Lithium's, AMG's and AMG Lithium's current expected dates for the implementation of the Scheme and is subject to change. All times shown are London times unless otherwise stated. If any of the dates and/or times in this expected timetable change, the revised dates and/or times will be notified to Zinnwald Lithium Shareholders by announcement through a Regulatory Information Service and by posting notice of these dates on the following website: www.zinnwaldlithium.com/investors/project-disclaimer/.

Zinnwald Lithium Share Plan Participants will be contacted separately to inform them of the effect of the Acquisition on their rights under the Zinnwald Lithium Share Plans, including details of any appropriate proposals being made and any dates and times relevant to them.

<i>Event</i>	<i>Expected time and/or date</i>
Date of this document	11 June 2026

Latest time for lodging Forms of Proxy or receipt of online proxy votes for:

Court Meeting (BLUE Form of Proxy)	10.30 a.m. on 9 July 2026 ⁽¹⁾
General Meeting (WHITE Form of Proxy)	10.45 a.m. on 9 July 2026 ⁽²⁾
Voting Record Time	6.30 p.m. on 9 July 2026 ⁽³⁾
Court Meeting	10.30 a.m. on 13 July 2026
General Meeting	10.45 a.m. on 13 July 2026 ⁽⁴⁾

The following dates are indicative only and subject to change⁽⁵⁾

Latest date to submit CREST stock deposits into CREST (for certificated Scheme Shareholders wishing to dematerialise their Scheme Shares)	21 July 2026 (T-2 Business Days) ⁽⁶⁾
Sanction Hearing	23 July 2026 ("T") ⁽⁷⁾
Last day of dealings in, and for registration of transfers of, Zinnwald Lithium Shares	24 July 2026 (T+1 Business Day)
Scheme Record Time	6.00 p.m. on 24 July 2026 (T+1 Business Day)
Disablement in CREST in respect of Zinnwald Lithium Shares	6.00 p.m. on 24 July 2026 (T+1 Business Day)
Dealings in Zinnwald Lithium Shares on AIM suspended	7.30 a.m. on 27 July 2026 (T+2)

Business Days)

Effective Date of the Scheme

27 July 2026 (T+2 Business Days)⁽⁸⁾

Cancellation of admission to trading of Zinnwald Lithium Shares at 7.00 a.m. on 28 July 2026 (T+3 Business Days)

Issuance of the New AMG Shares by 7.00 a.m. (8.00 a.m. CET) on 28 July 2026 (T+3 Business Days) (or as soon as reasonably practicable thereafter) and, in any event, within 14 days after the Effective Date

Admission to listing and trading of the New AMG Shares on Euronext Amsterdam by 8.00 a.m. (9.00 a.m. CET) on 28 July 2026 (T+3 Business Days) (or as soon as reasonably practicable thereafter) and, in any event, within 14 days after the Effective Date

Event

Expected time and/or date

Settlement

In respect of:

within 14 days after the Effective Date⁽⁹⁾

- Zinnwald Lithium CREST Shareholders, settlement of entitlements to New AMG CDIs through CREST
- Eligible Certificated Shareholders, settlement of entitlements to New AMG CDIs via the CSN Facility through crediting of a corresponding entitlement to such New AMG CDIs in the relevant CSN Facility accounts of such Eligible Certificated Shareholders on and subject to the CSN Facility Terms and Conditions

Latest date for despatch of cheques, crediting of CREST accounts and processing electronic transfers for Cash Consideration due under the Scheme (including any cash due in relation to the sale and (if applicable) foreign exchange conversion of fractional entitlements or the sale and (if applicable) foreign exchange conversion of New AMG Shares on behalf of Ineligible Certificated Shareholders) within 14 days after the Effective Date

Latest date for despatch of CSN Facility Statements to Zinnwald Lithium CSN Shareholders within 14 days after the Effective Date

Long-Stop Date

11.59 p.m. on
30 November 2026⁽¹⁰⁾

The Court Meeting and the General Meeting will both be held at the offices of DWF Law LLP, 20 Fenchurch Street, London, EC3M 3AG.

Notes:

- (1) It is requested that BLUE Forms of Proxy for the Court Meeting be lodged by 10.30 a.m. on 9 July 2026 (or, in the case of an adjournment of the Court Meeting, no later than 48 hours before the time appointed for the adjourned meeting, excluding any part of such 48 hour period falling on a day which is not a Business Day). BLUE Forms of Proxy not so lodged by this time may be handed to the Chair of the Court Meeting, or a representative of the Registrar, Share Registrars, on behalf of the Chair of the Court Meeting, prior to the commencement of the Court Meeting (or any adjournment thereof).
- (2) WHITE Forms of Proxy for the General Meeting must be lodged by 10.45 a.m. on 9 July 2026 (or, in the case of an adjournment of the General Meeting, no later than 48 hours before the time appointed for the adjourned meeting, excluding any part of such 48 hour period falling on a day which is not a Business Day). WHITE Forms of Proxy for the General Meeting not lodged by this time will be invalid.
- (3) If either the Court Meeting or the General Meeting is adjourned, the Voting Record Time for the relevant adjourned Meeting will be 6.30 p.m. on the day which is two Business Days before the date of such adjourned meeting.
- (4) To commence at 10.45 a.m. (or as soon as reasonably practicable thereafter as the Court Meeting has concluded or been adjourned).
- (5) These times and dates are indicative only and will depend on, among other things, whether and when the Conditions are satisfied or (where applicable) waived and the dates upon which the Court sanctions the Scheme and a copy of the Court Order to sanction the Scheme is delivered to the Registrar of Companies. If the expected date of the Sanction Hearing is changed, Zinnwald Lithium will give notice of the changes by issuing an announcement through a Regulatory Information Service and by posting notice of these dates on the following website: www.zinnwaldlithium.com/investors/project-disclaimer/.
- (6) CREST stock deposits should be submitted by your broker, nominee or trading platform to CREST at least three Business Days before the Business Day on which the Scheme Record Time falls.
- (7) Subject to the satisfaction or waiver (where applicable) of certain Conditions as set out in Part III of this document.
- (8) The Scheme will become Effective as soon as a copy of the Court Order has been delivered to the Registrar of Companies. This is expected to occur following suspension of trading in Zinnwald Lithium Shares on AIM and the Scheme Record Time. The events which are stated as occurring on subsequent dates are conditional on the Effective Date and operate by reference to this date.
- (9) A description of the expected settlement steps is set out in paragraph 8 of Part II of this document.
- (10) This is the latest date by which the Scheme may become Effective. However, the Long-Stop Date may be extended to such later date as: (i) may be agreed by AMG Lithium and Zinnwald Lithium (with the Panel's consent, if required); (ii) in a competitive situation, as AMG Lithium may specify with the Panel's consent; or (iii) as the Panel may direct under the Note on Section 3 of Appendix 7 to the Code (or, where the Acquisition is implemented by way of a Takeover Offer, under Rule 12.1(a)(ii) of the Code), and in each case as the Court may approve (if such approval(s) are required). It is expected that the Scheme will become Effective in the third quarter of 2026, subject to the satisfaction or waiver (where applicable) of the Conditions.

Important notices

Europa Partners, which is authorised and regulated by the FCA in the United Kingdom, is acting as financial adviser exclusively for AMG and AMG Lithium and no one else in connection with the Acquisition and will not regard any other person as its client in relation to the Acquisition and the matters set out in this Announcement and will not be responsible to anyone other than AMG and AMG Lithium for providing the protections afforded to its clients or for providing advice in connection with the Acquisition. Neither Europa Partners, nor any of its affiliates, owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Europa Partners in connection with the Acquisition, this Announcement, any statement contained herein or otherwise.

Allenby Capital is authorised and regulated by the FCA in the United Kingdom. Allenby Capital is acting as financial adviser and nominated adviser exclusively for Zinnwald Lithium and no one else in connection with the Acquisition and the matters set out in this Announcement and will not regard any other person as its client in relation to the Acquisition and the matters set out in this Announcement and will not be responsible to anyone other than Zinnwald Lithium for providing the protections afforded to clients of Allenby Capital or its affiliates, or for providing advice in relation to the Acquisition or the contents of this Announcement or any other matter referred to herein. Neither Allenby Capital, nor any of its affiliates, owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Allenby Capital in connection with the Acquisition or this Announcement, any statement contained herein or otherwise.

This Announcement does not constitute a prospectus or prospectus exempted document. The New AMG Shares are not being offered to the public by means of this Announcement.

The Acquisition will be made solely by means of the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, any document by which the Takeover Offer is made) which, together with the Forms of Proxy, contain the full terms and conditions of the Acquisition, including details of how to vote in respect of the Acquisition.

This Announcement is for information purposes only. It does not constitute, and is not intended to constitute, or form part of, any offer, invitation or solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to the Acquisition or otherwise, nor will there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. The Acquisition will be made solely pursuant to the terms of the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the Offer Document), which, together with the Forms of Proxy, will contain the full terms and conditions of the Acquisition, including details of how to vote in respect of the Acquisition. Any vote or decision in respect of, or other response to, the Acquisition should be made only on the basis of the information in the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the Offer Document).

This Announcement has been prepared for the purpose of complying with the laws of England and Wales, the AIM Rules and the Code and the information disclosed may not be the same as that which would have been disclosed if this Announcement had been prepared in accordance with the laws of jurisdictions outside England and Wales.

Overseas Shareholders

The release, publication or distribution of this Announcement in or into or from certain jurisdictions other than the United Kingdom may be restricted by law. Persons who are not resident in the United Kingdom or who are subject to other jurisdictions should inform themselves of, and observe, any applicable requirements.

Unless otherwise determined by AMG and/or AMG Lithium or required by the Code, and permitted by applicable law and regulation, the Acquisition and the Offer will not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction and no person may vote in favour of the Acquisition by any such use, means, instrumentality or from within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Accordingly, copies of this Announcement and all documents relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction, and persons receiving this Announcement and all documents relating to the Acquisition (including custodians, nominees and trustees) must not mail or otherwise distribute or send them in, into or from such jurisdictions where to do so would violate the laws in that jurisdiction.

The availability of the Acquisition and the Offer to Zinnwald Lithium Shareholders who are not resident in the United Kingdom may be affected by the laws of the relevant jurisdictions in which they are resident. In particular, the ability of persons who are not resident in the United Kingdom to vote their Scheme Shares at the Court Meeting or their Zinnwald Lithium Shares at the General Meeting, or to appoint another person as proxy to vote at the Court Meeting or General Meeting on their behalf, may be affected by the laws of the relevant jurisdictions in which they are resident. Persons who are not resident in the United Kingdom should inform themselves of, and observe, any applicable legal and regulatory requirements.

Zinnwald Lithium Shareholders should be aware that the transaction contemplated herein may have tax consequences and that such consequences, if any, are not described herein. Zinnwald Lithium Shareholders are urged to consult with appropriate legal, business, financial or tax advisers in connection with the consequences of the Acquisition.

The Acquisition will be subject to the laws of England and Wales, the jurisdiction of the Court, and the applicable requirements of the Code, the Panel, the AIM Rules, the London Stock Exchange and the FCA.

Additional information for U.S. investors

The Acquisition relates to the shares of a company incorporated in England and Wales and is proposed to be implemented by means of a scheme of arrangement under the laws of England and Wales. A transaction implemented by means of a scheme of arrangement is not subject to the tender offer rules or the proxy solicitation rules under the U.S. Exchange Act and other requirements of U.S. law.

Accordingly, the Acquisition is subject to the disclosure and procedural requirements applicable in the United Kingdom to schemes of arrangement which differ from the disclosure requirements of the United States' tender offer and proxy solicitation rules.

Financial information relating to Zinnwald Lithium included in this Announcement and the Scheme Document has been or shall have been prepared in accordance with accounting standards applicable in the United Kingdom and may not be comparable to financial information of U.S. companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States (“U.S. GAAP”). U.S. GAAP differs in certain significant respects from accounting standards applicable in the United Kingdom.

The Acquisition may, in the circumstances provided for in this Announcement, instead be carried out by way of a Takeover Offer under the laws of England and Wales. If AMG Lithium exercises its right to elect (subject to the consent of the Panel, where necessary) to implement the Acquisition by way of a Takeover Offer, such Takeover Offer will be made in compliance with all applicable United States laws and regulations, including any applicable exemptions under the U.S. Exchange Act and the U.S. Securities Act.

The receipt of consideration by a U.S. Holder for the transfer of its Zinnwald Lithium Shares pursuant to the Scheme may have tax consequences in the United States. Each Zinnwald Lithium Shareholder is urged to consult their independent professional adviser immediately regarding the tax consequences of the Acquisition applicable to them, including under applicable United States state, federal and local, as well as overseas and other tax laws.

AMG and AMG Lithium are organised under the laws of the Netherlands. Zinnwald Lithium is organised under the laws of England and Wales. Some or all of the officers and directors of AMG, AMG Lithium and Zinnwald Lithium, respectively, are residents of countries other than the United States. In addition, all of the assets of Zinnwald Lithium are located outside the United States. As a result, it may be difficult for U.S. shareholders of Zinnwald Lithium to effect service of process within the United States upon AMG, AMG Lithium or Zinnwald Lithium or their respective officers or directors or to enforce against them a judgment of a U.S. court predicated upon the federal or state securities laws of the United States. Further, it may be difficult to compel a non-U.S. company and its affiliates to subject themselves to a U.S. court’s judgment.

The New AMG Shares have not been, and will not be, registered under the U.S. Securities Act, or applicable state securities laws. The New AMG Shares will not be issued to Zinnwald Lithium Shareholders unless AMG and/or AMG Lithium determines that they may be issued pursuant to an exemption from, or in a transaction that is not subject to, the registration requirements of the U.S. Securities Act as provided by Section 3(a)(10) of the U.S. Securities Act or another available exemption.

The New AMG Shares are expected to be issued in reliance on the exemption from the registration requirements of the U.S. Securities Act set forth in Section 3(a)(10) thereof on the basis of the approval of the Court, and similar exemptions from registration under applicable state securities laws. Section 3(a)(10) of the U.S. Securities Act exempts the issuance of any securities issued in exchange for one or more bona fide outstanding securities from the general requirement of registration under the U.S. Securities Act, where the terms and conditions of the issuance and exchange of such securities have been approved by a court of competent jurisdiction that is expressly authorised by law to grant such approval, after a hearing upon the substantive and procedural fairness of the terms and conditions of such issuance and exchange at which all persons to whom it is proposed to issue the securities have the right to appear and receive timely and adequate notice thereof. The Court is authorised to conduct a hearing at which the substantive and procedural fairness of the terms and conditions of the

Scheme will be considered. For the purposes of qualifying for the exemption provided by Section 3(a)(10) of the U.S. Securities Act, Zinnwald Lithium will advise the Court before the hearing that the Court's approval of the Scheme will constitute the basis for an exemption from the registration requirements of the U.S. Securities Act, pursuant to Section 3(a)(10).

If, in the future, AMG Lithium exercises its right to implement the Acquisition by way of a Takeover Offer or otherwise in a manner that is not exempt from the registration requirements of the U.S. Securities Act, it would be necessary for AMG to file a registration statement with the SEC that would contain a prospectus with respect to the issuance of the New AMG Shares under the U.S. Securities Act. Should this occur, Zinnwald Lithium Shareholders are urged to read these documents and any other relevant documents (as well as any amendments or supplements to those documents) because they would contain important information, and such documents would be available free of charge at the SEC's website at www.sec.gov or by directing a response to AMG's contact for enquiries identified above. In addition, if AMG Lithium exercises its right to implement the Acquisition by way of a Takeover Offer, which is to be made into the United States, such Takeover Offer would need to be made in compliance with the applicable laws of the United States and regulations, including Section 14(e) and Regulation 14E of the U.S. Exchange Act.

The New AMG Shares issued to persons other than "affiliates" (defined as certain control persons, within the meaning of Rule 144 under the U.S. Securities Act) of AMG will be freely transferable under the laws of the United States after the Acquisition. Persons (whether or not U.S. Persons) who are or will be "affiliates" of AMG within 90 days prior to the Effective Date, or of AMG at any time after the Effective Date, will be subject to certain transfer restrictions relating to the New AMG Shares under applicable U.S. laws and regulations. Whether a person is an "affiliate" of a company for such purposes depends upon the circumstances, but "affiliates" of a company can include certain officers and directors and significant shareholders. Scheme Shareholders who believe they may be "affiliates" for the purposes of the U.S. Securities Act should consult their own legal advisers prior to any resale of New AMG Shares received under the Scheme.

In accordance with normal UK practice and pursuant to Rule 14e-5(b) of the U.S. Exchange Act, AMG and/or AMG Lithium and certain of its affiliated companies or nominees, or its or their brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, Zinnwald Lithium Shares outside of the United States, other than pursuant to the Acquisition, until the date on which the Acquisition becomes Effective, lapses or is otherwise withdrawn. If such purchases or arrangements to purchase were to be made, they would occur either in the open market at prevailing prices or in private transactions at negotiated prices and would comply with applicable law, including the laws of the United Kingdom and the U.S. Exchange Act. Any information about such purchases will be disclosed as required in the United Kingdom, will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website, www.londonstockexchange.com. To the extent that such information is required to be publicly disclosed in the United Kingdom in accordance with applicable regulatory requirements, this information will, as applicable, also be publicly disclosed in the United States.

THE SCHEME AND THE NEW AMG SHARES TO BE ISSUED IN CONNECTION THEREWITH HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SEC OR ANY OTHER SECURITIES REGULATORY AUTHORITY OF ANY STATE OF THE UNITED STATES, NOR HAS THE SEC OR ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OF THE UNITED STATES PASSED UPON THE

FAIRNESS OR THE MERITS OF THIS TRANSACTION OR UPON THE ACCURACY OR ADEQUACY OF THE INFORMATION CONTAINED IN THIS ANNOUNCEMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE.

Forward-looking statements

This Announcement (including information incorporated by reference in this Announcement), oral statements made regarding the Acquisition, and other information published by AMG, AMG Lithium, any other member of the AMG Group, Zinnwald Lithium or any other member of the Zinnwald Lithium Group contain statements which are, or may be deemed to be, “forward-looking statements”. Such forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and on numerous assumptions regarding the business strategies and the environment in which the AMG Group and/or the Zinnwald Lithium Group shall operate in the future and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by those statements.

The forward-looking statements contained in this Announcement relate to the AMG Group’s and/or the Zinnwald Lithium Group’s respective future prospects, developments and business strategies, the expected timing and scope of the Acquisition and other statements other than historical facts. In some cases, these forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believes”, “estimates”, “will look to”, “would look to”, “plans”, “prepares”, “anticipates”, “expects”, “is expected to”, “is subject to”, “budget”, “scheduled”, “forecasts”, “synergy”, “strategy”, “goal”, “cost-saving”, “projects”, “intends”, “may”, “will”, “shall” or “should” or their negatives or other variations or comparable terminology. Forward-looking statements may include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; (ii) business and management strategies and the expansion and growth of the AMG Group’s and the Zinnwald Lithium Group’s respective operations and potential synergies resulting from the Acquisition; and (iii) the effects of global economic conditions and governmental regulation on the AMG Group’s and the Zinnwald Lithium Group’s respective business.

Although AMG, AMG Lithium and Zinnwald Lithium believe that the expectations reflected in such forward-looking statements are reasonable, neither AMG, AMG Lithium nor Zinnwald Lithium (nor any of their respective associates, directors, officers or advisers) can give any assurance that such expectations will prove to be correct. By their nature, forward-looking statements involve risk and uncertainties because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements.

These factors include, but are not limited to: (i) the ability to complete the Acquisition; (ii) the ability to obtain requisite regulatory and shareholder approvals and the satisfaction of other Conditions on the proposed terms and schedule; (iii) changes in the global, political, economic, business and competitive environments and in market and regulatory forces; (iv) changes in future exchange and interest rates; (v) changes in tax rates; (vi) future business combinations or disposals; (vii) changes in general economic and business conditions; (viii) changes in the behaviour of other market participants; (ix) changes in the anticipated benefits from the proposed transaction not being realised as a result of changes in general economic and market

conditions in the countries in which the AMG Group and the Zinnwald Lithium Group respectively operate; (x) weak, volatile or illiquid capital and/or credit markets; (xi) changes in the degree of competition in the geographic and business areas in which the AMG Group and the Zinnwald Lithium Group respectively operate; (xii) changes in laws or in supervisory expectations or requirements; and (xiii) any epidemic or pandemic or disease outbreak or global health crisis. Other unknown or unpredictable factors could cause actual results to differ materially from those expected, estimated or projected in the forward-looking statements. If any one or more of these risks or uncertainties materialises or if any one or more of the assumptions proves incorrect, actual results may differ materially from those expected, estimated or projected. Such forward-looking statements should therefore be construed in light of such factors.

Neither AMG, AMG Lithium or Zinnwald Lithium, nor any of their respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this Announcement will actually occur. Given these risks and uncertainties, potential investors should not place any reliance on forward-looking statements.

Specifically, statements of estimated cost savings and synergies relate to future actions and circumstances which, by their nature involve risks, uncertainties and contingencies. As a result, the cost savings and synergies referred to may not be achieved, may be achieved later or sooner than estimated, or those achieved could be materially different from those estimated. Due to the scale of the AMG Group and the Zinnwald Lithium Group, there may be additional changes to the AMG Group's and/or Zinnwald Lithium Group's respective operations. As a result, and given the fact that the changes relate to the future, the resulting cost synergies may be materially greater or less than those estimated.

The forward-looking statements speak only at the date of this Announcement. All subsequent oral or written forward-looking statements attributable to AMG, AMG Lithium or any other member of the AMG Group, Zinnwald Lithium or any other member of the Zinnwald Lithium Group, or any of their respective associates, directors, officers, employees or advisers, are expressly qualified in their entirety by the cautionary statement above.

The Zinnwald Lithium Group, Zinnwald Lithium, the AMG Group, AMG and AMG Lithium (and their respective associates, directors, officers or advisers) expressly disclaim any intention or obligation to update or revise any forward-looking statements, other than as required by law or by the rules of any competent regulatory authority, whether as a result of new information, future events or otherwise.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in one per cent. or more of any class of relevant securities of a target company or of any securities exchange bidder (being any bidder other than a bidder in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange bidder is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of: (i) the target company; and (ii) any securities exchange bidder(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. on the 10th Business Day following the commencement of the offer period

and, if appropriate, by no later than 3.30 p.m. on the 10th Business Day following the announcement in which any securities exchange bidder is first identified. Relevant persons who deal in the relevant securities of the target company or of a securities exchange bidder prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in one per cent. or more of any class of relevant securities of the target company or of any securities exchange bidder must make a Dealing Disclosure if the person deals in any relevant securities of the target company or of any securities exchange bidder. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of: (i) the target company; and (ii) any securities exchange bidder(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. on the Business Day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of a target company or a securities exchange bidder, they shall be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the target company and by any bidder and Dealing Disclosures must also be made by the target company, by any bidder and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the target and bidder companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at <http://www.thetakeoverpanel.org.uk/>, including details of the number of relevant securities in issue, when the offer period commenced and when any bidder was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

No profit forecasts, estimates or quantified benefits statement

No statement in this Announcement is intended as a profit forecast, profit estimate or quantified financial benefits statement for any period and no statement in this Announcement should be interpreted to mean that earnings or earnings per share for Zinnwald Lithium or AMG, as appropriate, for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share for Zinnwald Lithium or AMG, as appropriate.

Publication on website and availability of hard copies

A copy of this Announcement will be made available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on AMG's and Zinnwald Lithium's websites at <https://amg-nv.com/investors/recommended-cash-and-share-acquisition-of-zinnwald-lithium-plc-by-amg-lithium-b-v/> and www.zinnwaldlithium.com/investors/project-disclaimer/, respectively, by no later than 12 noon (London time) on the Business Day following this Announcement. For the avoidance of doubt, the contents of these websites or any other website

accessible from hyperlinks are not incorporated into and do not form part of this Announcement.

Zinnwald Lithium Shareholders, and persons with information rights and participants in the Zinnwald Lithium Share Plans may, subject to applicable securities laws, request a hard copy of this Announcement by contacting Share Registrars Limited at 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX, United Kingdom, by email at enquiries@shareregistrars.uk.com or by telephone on +44 1252 821390. If you are receiving a copy of this Announcement in electronic form or via a website notification, a hard copy of this Announcement will not be sent unless so requested. You may also request that all future documents, announcements and information to be sent to you in relation to the Acquisition should be in hard copy form.

Electronic communications

Please be aware that addresses, electronic addresses and certain other information provided by Zinnwald Lithium Shareholders, persons with information rights and other relevant persons for the receipt of communications from Zinnwald Lithium may be provided to AMG Lithium during the Offer Period as required under Section 4 of Appendix 4 of the Code to comply with Rule 2.11(c) of the Code.

Rounding

Certain figures included in this document have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.

General

AMG Lithium reserves the right to elect (subject to the consent of the Panel, where necessary) to implement the Acquisition by way of a Takeover Offer as an alternative to the Scheme. In such event, the Takeover Offer will be implemented on substantially the same terms and conditions, so far as is applicable, as those which would apply to the Scheme (subject to appropriate amendments to reflect the change in method of implementation).

If the Acquisition is implemented by way of a Takeover Offer, and such Takeover Offer becomes or is declared unconditional and sufficient acceptances are received, AMG Lithium intends to exercise its rights to apply the provisions of Chapter 3 of Part 28 of the Companies Act so as to acquire compulsorily the remaining Zinnwald Lithium Shares in respect of which the Takeover Offer has not been accepted.

Investors should be aware that AMG and/or AMG Lithium may purchase Zinnwald Lithium Shares otherwise than under any Takeover Offer or the Scheme, including pursuant to privately negotiated purchases.

If you are in any doubt about the contents of this Announcement or the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor or independent financial adviser duly authorised under FSMA if you are resident in the United Kingdom or, if not, from another appropriate authorised independent financial adviser.