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 THAT JURISDICTION

FOR IMMEDIATE RELEASE

27 July 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 effected by means of a scheme of arrangement under Part 26 of the Companies Act 2006**

Scheme of Arrangement becomes Effective

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**"). The Acquisition is being implemented by way of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006, full details of which were sent, or made available, to Zinnwald Lithium Shareholders in the circular sent on and dated 11 June 2026 (the "**Scheme Document**").

On 13 July 2026, the Scheme was approved by the requisite majority of Scheme Shareholders at the Court Meeting and the Special Resolution relating to the implementation of the Scheme was approved by the requisite majority of Zinnwald Lithium Shareholders at the General Meeting and Zinnwald Lithium announced the satisfaction of certain Conditions set out in Part A of Part III of the Scheme Document.

On 23 July 2026, the Court sanctioned the Scheme at the Sanction Hearing.

Zinnwald Lithium is pleased to announce that, following the delivery of a copy of the Court Order to the Registrar of Companies today, the Scheme has now become Effective in accordance with its terms and the entire issued ordinary share capital of Zinnwald Lithium is now owned by AMG and AMG Lithium.

As a result of the Scheme having become Effective, share certificates in respect of Scheme Shares will cease to be valid documents of title and entitlements to Scheme Shares held in uncertificated form in CREST will be cancelled.

Suspension and cancellation of trading of Zinnwald Lithium Shares on AIM

Dealings in Zinnwald Lithium Shares were suspended with effect from 7.30 a.m. on 27 July 2026.

As previously announced, an application has been made to the London Stock Exchange for the cancellation of the admission to trading of Zinnwald Lithium Shares on AIM, which is expected to take effect from 7.00 a.m. on 28 July 2026.

As a result of this announcement, Zinnwald Lithium is no longer in an "Offer Period" as defined in the Code and accordingly the dealing disclosure requirements previously notified to investors no longer apply.

Settlement

Cash Settlement

Settlement of the Cash Consideration (or any cash in respect of: (i) fractional entitlements to New AMG Shares; (ii) the proceeds of any sale of New AMG Shares in respect of a Restricted Overseas Shareholder; and/or (iii) the proceeds of any sale of New AMG Shares in respect of an Ineligible Certificated Shareholder) to which any Scheme Shareholder is entitled pursuant to the Scheme, will be effected by way of the despatch of cheques or electronic payment (subject to a valid electronic payment mandate having been set up with the Registrar by no later than the Scheme Record Time) to Scheme Shareholders holding Scheme Shares in certificated form, the crediting of CREST accounts of Scheme Shareholders holding Scheme Shares in uncertificated form, or such other method as may be approved by the Panel, by no later than 14 days after the Effective Date.

New AMG Shares Settlement

It is expected that the New AMG Shares will be issued and admitted to trading on the Euronext Amsterdam by 8.00 a.m. (9.00 a.m. CET) on 29 July 2026 (or as soon as reasonably practicable thereafter) and, in any event, within 14 days after the Effective Date.

New AMG CDIs Settlement

New AMG CDIs will be issued and credited to the relevant CREST account(s) of Zinnwald Lithium CREST Shareholders and the Computershare Nominee in connection with the CSN Facility within 14 days after the Effective Date.

Corresponding entitlements to the relevant New AMG CDIs held by the Computershare Nominee will be credited to the CSN Facility account of the relevant Eligible Certificated Shareholders on and subject to the CSN Facility Terms and Conditions, and the Computershare Nominee will send a CSN Facility Statement to each Eligible Certificated Shareholder, in each case within 14 days after the Effective Date.

Fractional Entitlements

Fractions of New AMG Shares will not be allotted or issued to Scheme Shareholders and any fractional entitlements of each Scheme Shareholder to New AMG Shares will be rounded down, in each case to the nearest whole number of New AMG Shares per Scheme Shareholder. The fractional entitlements of Scheme Shareholders at the Scheme Effective Time to New AMG Shares shall be aggregated and the maximum whole number of New AMG Shares resulting therefrom will be allotted and issued to a person(s), agent(s) or nominee(s) appointed by AMG and/or AMG Lithium. AMG and/or AMG Lithium shall procure that such New AMG Shares are sold in the market as soon as practicable after the Scheme Effective Time at the best price which can reasonably be obtained at the time of sale.

The net proceeds of such sale (after the deduction of associated taxes, transaction and/or dealing costs associated with such sale) will be paid in due proportion to the relevant Scheme Shareholders who would otherwise have been entitled to such fractions (rounded down to the nearest penny) in accordance with the terms of the Scheme, following and subject to the foreign exchange conversion of such net proceeds from Euro to Sterling in accordance with the below. However, if an individual Scheme Shareholder's entitlement to such net proceeds amounts to £5.00 or less, it will not (unless AMG and/or AMG Lithium determines otherwise) be paid to the relevant Scheme Shareholder, but will instead be retained for the benefit of the Enlarged Group. Where such net proceeds are to be paid to a Scheme Shareholder in accordance with the terms of the Scheme, the exchange rate that will be used to convert such net proceeds from Euro to Sterling will be the prevailing market foreign exchange rate on or around the date that the relevant payment is to be made to the relevant Scheme Shareholder and such net proceeds to be converted shall (prior to such conversion) be reduced by any taxes, transaction, dealing and/or other costs associated with the foreign exchange conversion (and therefore will be taken into account in the exchange rate that is ultimately obtained in connection with such foreign exchange conversion).

A description of the expected settlement steps is set out in paragraph 8 of Part II of the Scheme Document.

Zinnwald Lithium Board Changes

As previously disclosed in the Scheme Document, now the Scheme has become Effective, Zinnwald Lithium confirms that each of the non-executive directors of Zinnwald Lithium (other than Dr. Stefen Scherer) have resigned as directors of Zinnwald Lithium with effect from 28 July 2026.

Other

The Scheme Document is available at www.zinnwaldlithium.com/investors/project-disclaimer/.

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.

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

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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.

Important notices relating to financial advisers and nominated adviser

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.

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.

Further information

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.

This Announcement is for information purposes only and is not intended to, and does not, constitute an offer or invitation to sell or issue, or a solicitation of an offer to buy or subscribe for, shares or other securities, or a solicitation of any vote or approval pursuant to the Acquisition, the Scheme or otherwise, in any jurisdiction in which such offer, invitation or solicitation is unlawful.

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.

The statements contained in this Announcement are made as at the date of this Announcement, unless some other time is specified in relation to them, and publication of this Announcement shall not give rise to any implication that there has been no change in the facts set forth in this Announcement since such date.

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 the laws of those jurisdictions. Persons who are not resident in the United Kingdom or who are subject to the laws of other jurisdictions into whose possession this document (and the accompanying documents) come should inform themselves about, and observe, any such restrictions. Any failure to comply with any such restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility and liability for the violation of such restrictions by any person.

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. Accordingly, copies of this Announcement and all documents relating to the Acquisition and the Offer are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from any 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 and the Offer (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in, into or from any Restricted Jurisdiction.*

The availability of the Acquisition and the Offer to Scheme Shareholders who are not resident in the United Kingdom 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 or regulatory requirements of their jurisdictions.

Further details in relation to Overseas Shareholders are contained in the Scheme Document.

Additional information for U.S. investors

The Acquisition relates to the shares of a company incorporated in England and Wales and has been 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 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 U.S. GAAP. U.S. GAAP differs in certain significant respects from accounting standards applicable in the United Kingdom.

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 Scheme 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 *were considered. For the purposes of qualifying for the exemption provided by Section 3(a)(10) of the U.S. Securities Act, Zinnwald Lithium advised 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).*

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.

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.

General

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, tax and legal advice immediately from your stockbroker, bank manager, solicitor, accountant or independent financial adviser authorised under FSMA if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.