

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

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

FOR IMMEDIATE RELEASE

13 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**

Results of Court Meeting and General Meeting and Expected Timetable

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**”).

Results of the Court Meeting and the General Meeting

Zinnwald Lithium is pleased to announce that at the Court Meeting and the General Meeting held earlier today at the offices of DWF Law LLP, 20 Fenchurch Street, London, EC3M 3AG in connection with the Acquisition:

1. the requisite majority of Scheme Shareholders voted (either in person or by proxy) to approve the Scheme at the Court Meeting, being a majority in number of Scheme Shareholders present and voting (and entitled to vote), either in person or by proxy, representing not less than 75 per cent. in value of the Scheme Shares voted by such Scheme Shareholders; and
2. the requisite majority of Zinnwald Lithium Shareholders voted (either in person or by proxy) to pass the Special Resolution at the General Meeting relating to the implementation of the Scheme, including the amendment to the Zinnwald Lithium Articles, being Zinnwald Lithium Shareholders representing at least 75 per cent. of the votes cast, either in person or by proxy, at the General Meeting.

Details of the resolutions passed are set out in the Notices of the Court Meeting and the General Meeting contained in the Scheme Document, which, subject to any restrictions relating to persons resident in Restricted Jurisdictions, is available on Zinnwald Lithium’s website at <https://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.

Voting results of the Court Meeting

The table below sets out the results of the poll at the Court Meeting. Each Scheme Shareholder, present (in person or by proxy), was entitled to one vote per Scheme Share held at the Voting Record Time.

Result of Court Meeting	No. of Scheme Shares voted	% of Scheme Shares voted*	No. of Scheme Shareholders who voted**	% of Scheme Shareholders who voted*	No. of Scheme Shares voted as % of Scheme Shares eligible to be voted at the Court Meeting *
FOR	183,091,979	97.93%	46	74.19%	47.76%
AGAINST	3,869,832	2.07%	16	25.81%	1.01%
TOTAL	186,961,811	100.00%	48	100.00%	48.77%

* All percentages have been rounded to two decimal places

** Where a Scheme Shareholder cast some of their votes "for" and some of their votes "against" the resolution, such Scheme Shareholder has been counted as having voted both "for" and "against" the resolution for the purposes of determining the number and percentage of Scheme Shareholders who voted. The total of Scheme Shareholders voting "for" and "against" the resolution therefore exceeds the total number of Scheme Shareholders who voted. 14 Scheme Shareholders gave instructions for votes to be cast "for" the resolution in respect of part of their holding of Scheme Shares and "against" the resolution in respect of another part of their holding of Scheme Shares.

The total number of Zinnwald Lithium Shares registered in the name of, or beneficially owned or controlled by, AMG Lithium as at the Voting Record Time was 158,996,738. Such Zinnwald Lithium Shares are excluded from the definition of "Scheme Shares" and AMG Lithium was therefore not permitted to vote such Zinnwald Lithium Shares at the Court Meeting. Therefore, the total number of Scheme Shares in issue and eligible to vote at the Court Meeting as at the Voting Record Time was 383,357,867.

Voting results of the General Meeting

The table below sets out the results of the poll at the General Meeting. Each Zinnwald Lithium Shareholder, present (in person or by proxy), was entitled to one vote per Zinnwald Lithium Share held at the Voting Record Time.

	FOR**		AGAINST		TOTAL	WITHHELD ***
Special resolution	No. of votes	% of votes*	No. of votes	% of votes*	No. of votes	No. of votes
To give effect to the Scheme, as set out in the Notice of General Meeting, including authorising the directors to take all such action as they	341,832,027	98.99%	3,504,845	1.01%	345,336,872	23,318

may consider necessary or appropriate for carrying the Scheme into effect and the amendment to the Zinnwald Lithium Articles, as set out in the Notice of General Meeting.						
--	--	--	--	--	--	--

** All percentages have been rounded to two decimal places*

*** Includes discretionary votes*

**** A vote withheld is not a vote in law and is not counted in the calculation of the proportion of votes 'For' or 'Against' the Special Resolution*

The total number of Zinnwald Lithium Shares in issue as at the Voting Record Time was 542,354,605. Zinnwald Lithium does not hold any Zinnwald Lithium Shares in treasury as at the Voting Record Time. Therefore, the total number of voting rights in Zinnwald Lithium at the General Meeting as at the Voting Record Time was 542,354,605.

Update on Conditions

The outcome of the Court Meeting and the General Meeting means that Conditions 2(a) and 2(b) (as set out in Part A of Part III of the Scheme Document) have been satisfied.

Completion of the Acquisition remains subject to the sanction of the Scheme by the Court at the Sanction Hearing, the delivery of a copy of the Court Order to the Registrar of Companies and the satisfaction (or, where applicable, waiver) of the outstanding Conditions set out in Part A of Part III of the Scheme Document.

The Sanction Hearing has been scheduled to take place on 23 July 2026 at the Companies Court (the Insolvency and Companies Court) located at 7 Rolls Building, Fetter Lane, London EC4A 1NL, United Kingdom.

Subject to the satisfaction (or, where applicable, waiver) of the outstanding Conditions, Zinnwald Lithium and AMG Lithium expect that completion of the Acquisition will take place on 27 July 2026. The expected timetable of principal events relating to the Acquisition is set out in the Appendix to this Announcement. The dates and times in the expected timetable are indicative only and may be subject to change. If any of the dates and/or times in the expected timetable change, 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/.

Dematerialisation of Zinnwald Lithium Shares

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 paragraph 8 of Part II of 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, being 6.00 p.m. on 24 July 2026.

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 by no later than 21 July 2026. No assurance can be given that dematerialisation requests submitted to CREST later than 21 July 2026 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.

Electronic payment mandates

Scheme Shareholders who hold Scheme Shares in certificated form and who wish to receive by way of electronic payment 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 they are entitled pursuant to the Scheme, must set up a valid electronic payment mandate with the Registrar by no later than the Scheme Record Time.

Scheme Shareholders should consult the Scheme Document for further information and contact details of the Registrar. The Scheme Document is available at <https://zinnwaldlithium.com/investors/project-disclaimer/>.

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

Enquiries:

Zinnwald Lithium

info@ZinnwaldLithium.com

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

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

+44 (0) 20 3328 5656

David Hart
Liz Kirchner

St Brides Partners (Financial PR Adviser to Zinnwald Lithium)

ZinnwaldLithium@stbridespartners.co.uk

Isabel de Salis
Paul Dulieu

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)

Jan Skarbek

David Fudge

Dominic King

+44 (0) 20 7451 4542

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

<i>Event</i>	<i>Time and/or date</i>
Latest date to submit CREST stock deposits into CREST (for certificated Scheme Shareholders wishing to dematerialise their Scheme Shares)	21 July 2026 ⁽¹⁾
Sanction Hearing	23 July 2026
Last day of dealings in, and for registration of transfers of, Zinnwald Lithium Shares	24 July 2026
Scheme Record Time	6.00 p.m. on 24 July 2026
Disablement in CREST in respect of Zinnwald Lithium Shares	6.00 p.m. on 24 July 2026
Dealings in Zinnwald Lithium Shares on AIM suspended	7.30 a.m. on 27 July 2026
Effective Date of the Scheme	27 July 2026⁽²⁾
Cancellation of admission to trading of Zinnwald Lithium Shares on AIM	7.00 a.m. on 28 July 2026
Issuance of the New AMG Shares	by 7.00 a.m. (8.00 a.m. CET) on 28 July 2026 (or as soon as reasonably practicable thereafter) and, in any event, by 10 August 2026
Admission to listing and trading of the New AMG Shares on 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, by 10 August 2026
Settlement	

In respect of:

By 10 August 2026⁽³⁾

- 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)

By 10 August 2026

Latest date for despatch of CSN Facility Statements to Zinnwald Lithium CSN Shareholders

By 10 August 2026

Long Stop Date

11.59 p.m. on 30 November 2026⁽⁴⁾

Notes:

- (1) 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.
- (2) 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.
- (3) A description of the expected settlement steps is set out in paragraph 8 of Part II of the Scheme Document.
- (4) 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).

Important notices

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.

Zinnwald Lithium and AMG Lithium urge Zinnwald Lithium Shareholders to read the Scheme Document (or, if the Acquisition is implemented by way of an Offer, the Offer Document) in its entirety because it contains important information relating to the Acquisition.

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 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 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 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.

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.

Publication on a website

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 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.

Requesting hard copy documents

Zinnwald Lithium Shareholders, and persons with information rights and the Zinnwald Lithium Share Plan Participants 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

Zinnwald Lithium Shareholders should be aware that AMG and/or AMG Lithium may purchase Zinnwald Lithium Shares otherwise than under 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, 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.