

11 March 2026

80 Mile plc

("80 Mile", the "Company" or the "Group")

Letter sent to Minority Shareholders of White Flame Energy Ltd by 80 Mile

80 Mile PLC ("80 Mile" or the "Company"), the AIM, FSE, and OTC listed exploration and development company with projects in Greenland, Finland and Italy, announces an update on its proposed acquisition of the entire issued share capital of White Flame Energy Ltd ("WFE"), initially announced on [17 July 2024](#).

As announced on [19 November 2024](#), the Company completed the acquisition of approximately 95 per cent. of WFE. On [11 March 2025](#), the Company acquired additional shares in WFE, increasing its aggregate shareholding to 96.64 per cent.

The Company is pleased to announce that it has posted a letter to the remaining minority shareholders of WFE, proposing to acquire all of the outstanding ordinary shares of £0.00625 each in WFE, representing the remaining 3.36 per cent. of WFE (the "Offer"). The value of the consideration being offered is the same as that offered to WFE's shareholders under the 2024 offer, with each WFE shareholder being offered 1.61 new ordinary shares in 80 Mile ("Consideration Shares") for every one WFE share held. Should all minority shareholders accept the Offer, this will result in the issue of 10,047,176 Consideration Shares, using the value of the Company's Ordinary Shares calculated on the basis of the volume weighted average price of the Ordinary Shares for a 60 trading day period prior to the date of this announcement, being £0.0091 per Ordinary Share.

The Company notes that the deadline for acceptance of the proposed Offer is **12:00 p.m. GMT on 27 March 2026**. A further announcement will be made by 80 Mile in due course.

For further information please visit <http://www.80mile.com> or contact:

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About 80 Mile Plc:

80 Mile Plc, listed on the London AIM market under the ticker 80M, Frankfurt Stock Exchange, and the U.S. OTC Market under the ticker BLLYF, is an exploration and development company focused on high-grade critical metals in Tier 1 jurisdictions. With multiple projects in Greenland, as well as a developing industrial gas and biofuels business in Italy, 80 Mile offers both portfolio and commodity diversification focused on base metals, precious metals, and industrial gas while expanding into sustainable fuels and clean energy solutions in Tier 1 jurisdictions. 80 Mile's strategy is centred on advancing key projects while creating value through partnerships and strategic acquisitions.

80 Mile's acquisition of White Flame Energy and the Jameson licenses in East Greenland has positioned the Company in one of the world's most compelling undrilled hydrocarbon basins. Under its agreement with March GL, drilling of two fully funded wells is set to commence, with Pelican Acquisition Corporation's merger with Greenland Exploration valuing 80 Mile's retained 30% interest in Jameson at approximately US\$92 million. This acquisition and partnership significantly expand 80 Mile's exposure to the energy sector while advancing its strategy of developing both conventional and sustainable energy opportunities.

The Disko-Nuussuaq nickel-copper-cobalt-PGE project in Greenland is a primary focus for 80 Mile, 100% owned by 80 Mile PLC. Seven priority targets exhibiting spatial characteristics indicative of potential deposits on a scale comparable to renowned mining operations such as Norilsk, Voisey's Bay, and Jinchuan, will be advanced by the Company.

The Dundas Ilmenite Project, 80 Mile's most advanced asset in northwest Greenland, is fully with a JORC-compliant Mineral Resource of 117 Mt at 6.1% ilmenite and an offshore Exploration Target of up to 530 Mt. Dundas is poised to become a major supplier of high-quality ilmenite. Recent discoveries of hard rock titanium mineralisation, with bedrock samples showing nearly double the ilmenite content of previous estimates, further enhance the project's world-class potential. 80 Mile owns 100% of the Dundas Ilmenite Project under its subsidiary Dundas Titanium A/S in Greenland.

80 Mile PLC has executed an asset purchase agreement with Amaroq Minerals Ltd. (AIM, TSXV, NASDAQ Iceland: AMRQ) to divest its 100% interest in the Kangerluarsuk zinc-lead-silver project in Greenland. Under the terms of the agreement, 80 Mile will receive US\$500,000 in Amaroq shares upon completion, with a further US\$1,500,000 payable in cash or shares upon the discovery of an economic deposit, defined by a JORC or NI 43-101 compliant resource that supports development.

Forward-Looking Statements

This press release includes forward-looking statements that involve risks and uncertainties. Forward-looking statements are statements that are not historical facts. Such forward-looking statements, including with respect to the initial public offering, are subject to risks and uncertainties, which could cause actual results to differ from the forward-looking statements. No assurance can be given that the initial public offering will be completed on the terms described, or at all, or that the net proceeds of the offering will be used as described in the offering prospectus. The Company expressly disclaims any obligations or undertakings to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with respect thereto or any change in events, conditions or circumstances on which any statement is based.

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