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80 Mile plc

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

USFM Agreement Executed and Drilling Approved for Disko-Nuussuaq Exploration Programme

Highlights

- **Binding Agreement executed with USFM, US$7.5M budget approved and funded**
- **Drilling permit secured from Greenlandic regulator**
- **Initial 5,000 metre drilling programme**
- **Drilling contractors appointed**
- **Exploration experts, SRK Exploration Ltd., appointed Geological Manager**
- **Greenlandic logistical support engaged, including air services from Air Greenland**
- **Drilling to begin 1st week of July**

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, is pleased to provide an update on its joint venture agreement and drilling plans for the Disko-Nuussuaq nickel-copper-cobalt-PGE project in West Greenland ("Disko" or the "Project").

Definitive Agreement Signed

As announced on 3 November 2025 regarding the Binding Heads of Terms with USFM Corporation ("USFM"), 80 Mile is pleased to advise it has now executed the binding agreement with USFM (the "Agreement"). Under the Agreement, USFM will fund an initial US$30 million to earn up to a 51% legal and beneficial interest in Disko.

Drilling Approval Received

80 Mile has received all exploration permits required to undertake the 2026 drilling programme at Disko and Nuussuaq. The grant of the drilling permits represents a significant milestone for the Project.

The Company appreciates the predictable, professional and transparent relationships it has with the Greenland Government including and specifically the Minerals Licencing and Safety Authority, which is the top governing body of the Greenlandic minerals industry, as well as all Greenlandic stakeholders.

The Company takes seriously the responsibility it bears in advancing its portfolio of Greenlandic projects and will continue to ensure that all activities are undertaken in compliance with both Greenlandic regulatory requirements and relevant international standards.

The Company sees Greenland as the world's premier destination for the discovery of globally significant occurrences of hydrocarbons and metals.

Service Providers Engaged for Drilling to Commence in Q3 2026

80 Mile has engaged Forage Fusion Drilling to provide two diamond drilling rigs for a targeted 5,000 metre initial campaign, with an expected start date July 2026. Forage Fusion Drilling is a global diamond drilling operator and has extensive experience operating in the Arctic.

For transport and logistics support for the upcoming drilling campaign, a contract has been signed with Air Greenland to provide charter helicopter services. 80 Mile will also rely heavily on various in-country Greenlandic support staff and prioritise their appointments wherever possible.

In addition, SRK Exploration Ltd. ("SRK") has been appointed as Geological Manager. SRK has significant experience in Greenland and is based in the United Kingdom, minimising mobilisation costs and providing near-location support.

Jon Russill, Director at SRK Exploration Ltd, said: "*We are very pleased to be working in Greenland with the team at 80 Mile again, especially on such an ambitious and consequential project. The potential for Ni-Cu-Co-PGE deposits of global importance in the Disko-Nuussuaq region has been understood for many years, and its extensive exploration history has left it well positioned for drilling. It is a privilege to take the good work that has gone before to the next level and to be involved in a project that could be of real significance to Greenland's future.*"

Olga Solovieva, Chief Operating Officer of 80 Mile, commented: "*The signing of this agreement with USFM marks a major step forward in our plans for our Greenlandic mineral assets. We now have a free carried position for 49% of Disko after our partners spend $30 million on the first systematic drilling ever to be undertaken on the Project. With drilling approval received, and experienced cold climate top-tier contractors with extensive Arctic experience appointed, we look forward to the July start date.*

"*80 Mile has a unique in country first mover advantage, that is only now being recognised, having secured two of the highest potential commodity projects known. We are well positioned, have significant free carried ownership exposure post earn in, and are on the cusp of drill testing both Jameson and Disko. I look forward to updating shareholders in due course.*"

Approved for release by the Board of directors of 80 Mile Plc

Transaction Overview

- USFM will fund US$30 million of expenditure on the Disko licences for a 51 percent legal and beneficial interest in the Disko licences.
- 80 Mile will be operational manager for all activities during the earn in period or as otherwise agreed.
- 80M will receive US$500,000 cash.
- 80 Mile will receive a 10% management fee on all expenditure incurred at Disko.
- The definitive agreements include customary representations and warranties, including ownership of Nikkeli Greenland A/S and Disko, dilution clawbacks for non-performance as well as the good standing of the relevant licences.
- USFM will bear 100 percent of site restoration and rehabilitation costs.
- 80M may appoint two directors to the board of USFM in due course with follow on rights to appoint a similar number of directors subsequent.

The Earn-in Transaction is subject to and conditional upon, inter alia:

- The transaction has been treated as a related party transaction for the purposes of the AIM rules for Companies.
- Shareholder and other stock exchange related approvals of 80 Mile and USFM (if required).
- All necessary consents/authorities/approvals from the Greenland Government for the transfer/assignment of the 51 percent interest in the Project.
- Any further third-party, regulatory or tax consents required for the Project on terms satisfactory to both parties.
- No material adverse change in 80 Mile prior to completion of the earn in period.
- No termination or assignment to a third party of the Disko interest prior to completion of the earn in period; and
- No proposed or enacted legislation/regulation that would prohibit or materially restrict implementation of the Agreement.

USFM has been treated as a related party of the Company for the purposes of the Agreement and AIM Rule 13. The Directors of the Company, having consulted with the Company's nominated adviser, SP Angel, consider that the terms of the Agreement are fair and reasonable insofar as shareholders of the Company are concerned. Directors, employees or their related parties as well as consultants, contractors & advisors may or may not invest in USFM or subsequent companies as part of the day-to-day corporate activities towards a listing of USFM on the Nasdaq or any other regulated exchange.

About the Disko-Nuussuaq Project

Located on the south-west coast of Greenland, Disko has shown its potential to host mineralisation similar to the nickel/copper sulphide mine Norilsk-Talnakh located in northern Russia. Seven significant Magmatic Massive Sulphide ("MMS") targets have been identified to-date at the licence area, with the largest being confirmed now at 5.9 kilometres ("km") long by 1.1km wide. A **28 tonne ("t") boulder of pure massive sulphides assayed 6.9% nickel, 3.7% copper, 0.6% cobalt and 2 grammes per tonne platinum group metals** has also been discovered on the licence area. This boulder is on display at the Danish Geological Museum in Copenhagen. A 28t boulder of metal rich massive sulphides clearly demonstrates the significant potential of the project.

A surface sampling programme undertaken by the company confirmed the existence of a working sulphide system (Photo 1) at Disko, initial results returned averaged between **4.6%-9.3% nickel & 1.5-2.8% copper**. (Photo 2)

Fresh samples taken from outcrops confirmed characteristics indicative of large-scale Ni-Cu-Co-PGE sulphide segregation and coarse grained inter-locking crystals of metal sulphides were observed in hand specimens with an average crystal size of +15cm indicating that the significant accumulation / precipitation times required for formation of large-scale MMS deposits has occurred. (Photo 3)

Photo 1 Impressive hand specimen from Disko showing accumulation / settling phase of a metal sulphide rich Picritic Magma.

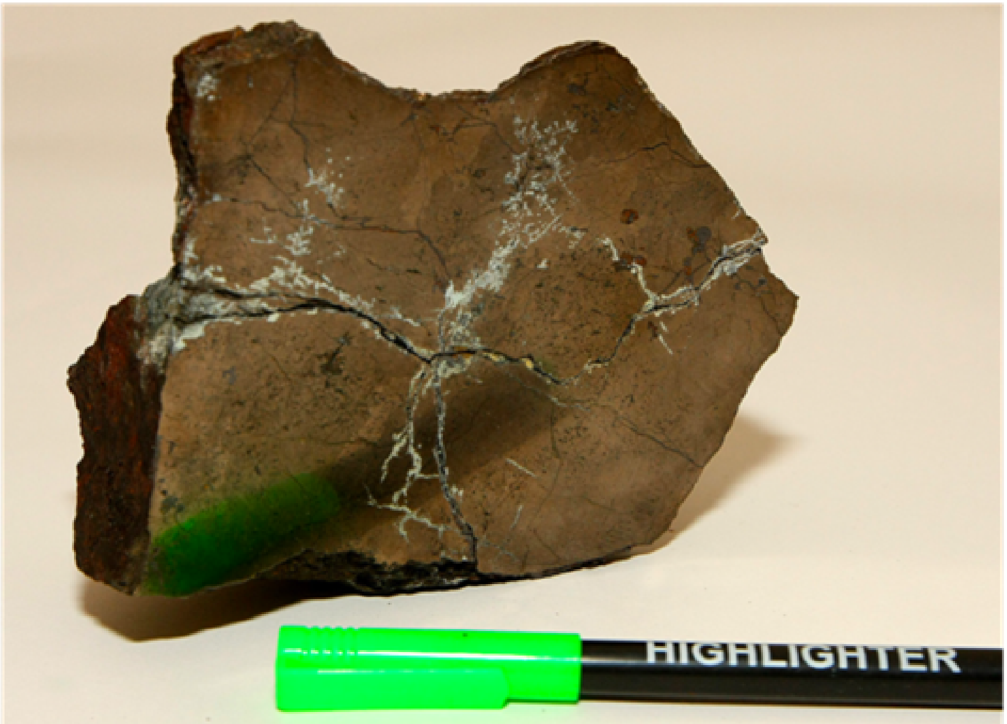

Photo 2 Sample from the Disko boulder that assayed 6.9% Nickel, 3.7% Cu, 0.6% Co, and 2gt PGE

Magmatic massive sulphide deposits are extremely rare and extremely valuable. Notably, based on combined reserves, resources, and historical production, it has been estimated by independent parties that the total value of ores in the Norilsk-Talnakh district surpassed US$1.4 trillion based on 2020 metal prices (Barnes et al., 2020). Disko is estimated to have 28% more picritic lavas than Norilsk. Picritic lavas are magmas sourced from the mantle, a metal dense layer inside the earth and a critical prerequisite for large scale metal accumulations in surficial magmatic massive sulphide deposits.

Photo 3 hand specimen of massive sulphide from Disko, large interlocking nickel-copper PGE rich crystals.

The Disko and Nuussuaq Project comprises six MELs covering a total area of 3,015 square kilometres located on Disko Island and the Nuussuaq Peninsula in Central West Greenland. The project area is located approximately 120 kilometres northwest of Ilulissat, Greenland's third-largest city, which serves as the educational, commercial, and administrative hub of Central West Greenland, with a population of 4,700. Ilulissat is well-equipped with essential infrastructure including an airport, deep-water port facilities, and various service providers. Notably, a new international airport is currently under construction and is anticipated to be operational by the end of 2025. Since 2016, 80M has maintained a logistical base in Ilulissat, facilities designed to support its operations at Disko-Nuussuaq projects. **Additionally, the Nikkeli operates a modular exploration camp for up to 40 personnel** situated at the abandoned coal mining town of Qullissat on Disko Island. The Disko-Nuussuaq Project is hosted within the West Greenland Flood Basalt Province ('WGFBP'). The WGFBP is associated with the initial phase of continental breakup and the onset of seafloor spreading of the Labrador Sea during the early Paleogene. This province serves as a recognized geological analogue to the Siberian Flood Basalts of the Noril'sk Region of Siberia. This analogy was first recognised by Cominco (now Teck) and provided the exploration framework that has guided subsequent exploration efforts.

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.

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