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THIS IS AN ANNOUNCEMENT FALLING UNDER RULE 2.4 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE "CODE") AND DOES NOT CONSTITUTE AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE CODE AND THERE CAN BE NO CERTAINTY THAT ANY FIRM OFFER WILL BE MADE, NOR AS TO THE TERMS ON WHICH ANY OFFER WILL BE MADE

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

FOR IMMEDIATE RELEASE

28 November 2025

SolGold plc

Possible Offer Announcement

The Board of SolGold plc ("**SolGold**" or the "**Company**") can confirm that on 28 November 2025, SolGold received a preliminary and conditional non-binding proposal from Jiangxi Copper Company Limited ("**JCC**") in relation to a possible cash offer for the entire issued and to be issued share capital of the Company at a price of 26 pence per ordinary share (the "**Proposal**"). The Proposal follows an earlier non-binding proposal from JCC which was unanimously rejected by the Board of SolGold on 23 November 2025.

The SolGold Board has carefully considered this Proposal along with its advisers, and has unanimously decided to reject this Proposal.

Shareholders are advised to take no action in relation to the Proposal. A further announcement will be made when appropriate. The SolGold Board remains confident in SolGold's standalone prospects.

In accordance with Rule 2.6(a) of the Code, JCC is now required, by not later than 5:00 pm (London time) on 26 December 2025, being 28 days after today's date, to either:

- (i) announce a firm intention to make an offer for the Company in accordance with Rule 2.7 of the Code; or
- (ii) announce that JCC does not intend to make an offer for the Company, in which case the announcement will be treated as a statement to which Rule 2.8 of the Code applies.

This deadline will only be extended with the consent of the Takeover Panel in accordance with Rule 2.6(c) of the Code.

There can be no certainty that a firm offer will be made for the Company, nor as to the terms on which any such offer might be made.

This announcement is being made without the consent of JCC.

As a consequence of this announcement, an 'offer period' has now commenced in respect of the Company in accordance with the rules of the Code and the attention of shareholders is drawn to the disclosure requirements of Rule 8 of the Code, which are summarised below.

The person responsible for arranging the release of this announcement on behalf of SolGold is Dan Vujcic, Chief Executive Officer.

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Important information

This announcement is not intended to, and does not, constitute or form part of any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities whether pursuant to this announcement or otherwise.

The distribution of this announcement in jurisdictions outside the United Kingdom may be restricted by law and therefore persons into whose possession this announcement comes should inform themselves about, and observe, such restrictions. Any failure to comply with the restrictions may constitute a violation of the securities law of any such jurisdiction.

The information contained within this announcement is deemed by SolGold to constitute inside information as stipulated under the Market Abuse Regulation (EU) no. 596/2014 (as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018). On the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

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Disclaimers

RBC Europe Limited (trading as RBC Capital Markets) which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom, is acting for SolGold and no one else in connection with the matters referred to in this announcement and will not be responsible to anyone other than SolGold for providing the protections afforded to clients of RBC Capital Markets, or for providing advice in connection with matters referred to in this announcement.

Canaccord Genuity Limited, which is authorised and regulated in the United Kingdom by the FCA, is acting as corporate broker exclusively for SolGold and for no one else in connection with the Proposal and will not regard any other person as its client in relation to the matters referred to in this announcement and will not be responsible to anyone other than SolGold for providing the protections afforded to clients of Canaccord Genuity Limited, nor for providing advice in relation to the Proposal or any other matter referred to in this announcement.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror 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 offeror 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 offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) of the Code applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror 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 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. 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 offeree company and (ii) any securities exchange offeror, save to the extent that these details have previously been disclosed under Rule 8 of the Code. A Dealing Disclosure by a person to whom Rule 8.3(b) of the Code applies must be made by no later than 3.30 pm (London time) 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 an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3 of the Code.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4 of the Code). Details of the offeree and offeror 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 Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror 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

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available (subject to certain restrictions relating to persons resident in restricted jurisdictions) at www.solgold.com by no later than 12 noon (London time) on the business day following the date of this announcement. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

Rule 2.9 information

In accordance with Rule 2.9 of the Code, SolGold confirms that as at the close of business on 27 November 2025 its issued share capital consisted of 3,002,773,641 ordinary shares of 1 pence each with voting rights. SolGold does not hold any shares in treasury. The International Securities Identification Number for SolGold's ordinary shares is GB00B0WD0R35.

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