2 November 2026

AJAX RESOURCES PLC

("**Ajax**" or the "**Company**")

Total Voting Rights
Update on Nueva Celti
Holdings in the Company

Ajax [**AQSE: AJAX / Euronext Growth Oslo: AJAXR**], the listed natural resources investment company, announces that, as at the date of this announcement, its issued share capital comprises 150,567,198 ordinary shares in the Company (the "Ordinary Shares"), each carrying one voting right. The Company holds no Ordinary Shares in treasury. Therefore, the total number of Ordinary Shares and voting rights in the Company is **150,567,198**.

The above figure may be used by shareholders in the Company as the denominator for the calculations to determine if they are required to notify their interest in, or a change to their interest in the share capital of the Company, under the FCA's Disclosure Guidance and Transparency Rules.

Update on Irrevocable Option to Acquire the Nueva Celti Copper Project

Ajax has agreed a second extension with Western Metallica Resources Corp. ("**Western Metallica**") to the Exclusivity and Binding Option Agreement. Both the exclusivity period and the period during which Ajax may exercise its irrevocable option to acquire 100% of Western Metallica, S.L. have been extended until 23:59 London time on 30 November 2026.

The extension gives Western Metallica additional time to complete outstanding corporate approval matters relating to the proposed acquisition. Western Metallica has received conditional approval from the TSX Venture Exchange for the transaction, subject to satisfaction of the remaining closing conditions, including shareholder approval.

Due diligence undertaken to date has been generally positive. The share purchase agreement is being drafted by Canadian counsel, and Ajax currently expects completion during November 2026, subject to finalisation of the transaction documentation and satisfaction of the applicable closing conditions.

The total consideration for the proposed acquisition is US$300,000. Ajax has paid a non-refundable option fee of US$10,000, which will be credited against the cash consideration on completion. A further US$90,000 is payable in cash on completion, with the remaining US$200,000 to be satisfied through the issue of new Ajax ordinary shares, priced by reference to the ten-day average closing price immediately preceding completion.

Nueva Celti is a historic underground copper mine in Andalusia, Spain. Historical mining took place between 1902 and 1918, and previous exploration has included more than 9,000 metres of drilling. Western Metallica's 2023 drilling confirmed copper mineralisation beneath the historic workings.

Western Metallica's technical work has identified conceptual exploration potential of approximately 8–10 million tonnes grading 1.2–1.5% copper, with potential gold, silver, lead and zinc credits. This is conceptual exploration potential, not a mineral resource; there has been insufficient exploration to estimate a mineral resource in accordance with an internationally recognised reporting standard.

Ajax has confirmed that the project is drill-ready and, following completion of the acquisition, plans an initial 3,000-metre diamond drilling programme at an estimated cost of approximately €500,000. The programme is intended to test extensions of the known mineralisation along strike and at depth and to support the potential definition of a maiden JORC-compliant Mineral Resource Estimate.

The Company understands that a local drilling contractor has indicated that approximately €90,000 already paid in respect of drilling that has not yet been undertaken may be recognised in connection with a future drilling programme at Nueva Celti. Subject to verification and completion of the proposed acquisition, Ajax expects this will reduce the cost of the planned programme.

Holdings in the Company

As at 30 October 2026, to the best of the knowledge of the Company, the interests in Ordinary Shares of significant shareholders and members of the Board are as follows:

Shareholder	**Number of Ordinary Shares**	**% of Issued Ordinary Shares**
Ippolito Ingo Cattaneo*	20,650,000	13.71%
Orca Capital GmbH	14,529,980	9.65%
JIM Nominees Limited	8,539,750	5.67%
Appian Natural Resources Fund II L.P.	5,444,962	3.62%
Michael Hutchinson * #	4,930,432	3.27%
Richard Heywood *	3,011,908	2.00%

* Director of the Company

These include shares held by Elmlea Properties Limited ("**Elmlea**"), a PCA where Mr Hutchinson has an advisory involvement. Mr Hutchinson is not a Director of Elmlea and does not hold any executive or managerial role within Elmlea.

- ENDS -

For further information:

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About Ajax Resources Plc

Ajax Resources Plc is a UK natural resources investment company whose ordinary shares are admitted to trading on the Aquis Growth Market (AQSE: AJAX) and Euronext Growth Oslo (OSLO: AJAXR). The Company's shares were previously admitted to the FCA Official List and traded on the Main Market of the London Stock Exchange while it operated as a special purpose acquisition company (SPAC). Ajax has since transitioned to its current strategy as an operational natural resources investment vehicle.

Ajax is focused on identifying, acquiring and advancing assets containing copper, gold, silver, zinc, uranium and lead, commodities supported by strong long-term demand fundamentals. The Company's strategy centres on the acquisition and development of assets with historical production, significant untapped or latent potential, and substantial exploration upside, typically secured on highly advantageous terms. Ajax aims to progress these assets through development and into production, with the objective of generating revenue and long-term shareholder value.