

ACG METALS LIMITED

(the "Issuer Company")

(Incorporated in the British Virgin Islands with registered number 2067083)

Form of Direction

Form of Direction for completion by holders of Depository Interests representing Class A ordinary shares on a one for one basis in the Issuer Company in respect of the Annual General Meeting to be held at the offices of Fieldfisher LLP, Avenida Miguel Bombarda, 4, 1º Piso, Lisboa, 1000-208, Portugal and virtually via <https://meetings.lumiconnect.com/100-257-544-679> at 2 p.m. (WEST; BST) on 23 October 2025.

I/We _____

Of _____

(Please insert full name(s) and address(es) in **BLOCK CAPITALS**)

being a holder of Depository Interests representing shares in the Issuer Company hereby instruct MUFG Corporate Markets Trustees (Nominees) Limited, the Depository, to vote for me/us and on my/our behalf in person or by proxy at the Annual General Meeting of the Issuer Company to be held on the above date (and at any adjournment thereof) as directed by an X in the spaces below.

Please indicate with an "X" in the spaces below how you wish your vote to be cast. If no indication is given, you will be deemed as instructing the Depository to abstain from voting on the specified resolution.

<i>Resolutions</i>	<i>For</i>	<i>Against</i>	<i>Withheld</i>
1. To receive the audited financial statements of the Company, the directors' report and the auditor's report for the financial year ended 31 December 2024 (" 2024 Accounts ").			
2. To reappoint Artem Volynets, who retires and offers himself for reappointment in accordance with the Company's memorandum and articles of association (" M&A "), as a director of the Company.			
3. To reappoint Fiona Paulus, who retires and offers herself for re-election in accordance with the M&A, as a director of the Company.			
4. To reappoint Hendrik Faul, who retires and offers himself for re-election in accordance with the M&A, as a director of the Company.			
5. To reappoint Mark Cutis, who retires and offers himself for re-election in accordance with the M&A, as a director of the Company.			
6. THAT Mustafa Aksoy, a non-executive director of the Company having been appointed by the board of directors of the Company (the "Board") since the Effective Date (as defined in the M&A) and submitting himself for election, be elected as a director of the Company			
7. THAT Maarten Terlouw, a non-executive director of the Company having been appointed by the Board since the Effective Date (as defined in the M&A) and submitting himself for election, be elected as a director of the Company.			
8. THAT Mike Pompeo, a non-executive director of the Company having been appointed by the Board since the Effective Date (as defined in the M&A) and submitting himself for election, be elected as a director of the Company.			
9. To approve the directors' remuneration report set out on pages 44 to 45 of the 2024 Accounts.			
10. To reappoint RSM UK Audit LLP as auditors of the Company, to hold office from the conclusion of this meeting until the conclusion of the next general meeting at which audited financial statements of the Company are laid before the Company.			
11. To authorise the audit committee of the Company to determine the remuneration of the Company's auditors.			
12. To grant the Directors authority to disapply the pre-emption rights over equity securities contained in Regulation 3.1 of the M&A.			
13. To grant the Directors authority to disapply the pre-emption rights over equity securities contained in Regulation 3.1 of the M&A on an additional 10%.			

Signature:..... Date:

NOTES:

1. To be effective, this Form of Direction and the power of attorney or other authority (if any) under which it is signed, or a notarially or otherwise certified copy of such power or authority, must be deposited at MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL, United Kingdom not later than 2 p.m. (WEST; BST) on 20 October 2025 or 72 hours before any adjourned meeting.
2. Any alterations made to this Form of Direction should be initialed.
3. In the case of a corporation this Form of Direction should be executed by a duly authorised person or under its Common Seal or in a manner authorised by its constitution.
4. Please indicate how you wish your votes to be cast by placing "X" in the box provided. On receipt of this form duly signed, you will be deemed to have authorised the Depository to vote, or to withheld from voting, as per your instructions.
5. Depository Interests held in uncertified form (i.e. in CREST), representing shares on a one for one basis in the Issuer Company, may be voted through the CREST Proxy Voting Service in accordance with the procedures set out in the CREST Manual.
6. If you are an institutional investor you may also be able to submit your instruction electronically via the Proximity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proximity, please go to www.proximity.io and refer to the notes to the Notice of Meeting.
7. The Depository will appoint the Chairman of the meeting as its proxy to cast your votes. The Chairman may also vote or abstain from voting as he or she thinks fit on any other business (including amendments to resolutions) which may properly come before the meeting.
8. The 'Vote Withheld' option is provided to enable you to abstain from voting on the resolutions. However, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
9. If you hold your shares through the Depository Interest facility you will need to advise your CREST Custodian (Depository Interest Holder) to request a Letter of Representation for you by contacting the Depository at MUFG Corporate Markets, Central Square, 29 Wellington Street, Leeds, LS1 4DL United Kingdom or by email: nominee.enquiries@cm.mpms.mufg.com by no later than 2 p.m. (WEST; BST) on 20 October 2025 or 72 hours before any adjourned meeting.
10. Entitlement to vote and the number of votes which may be cast thereat will be determined by reference to the Register of Members of the Company at 6 p.m. (WEST; BST) on 21 October 2025. Changes to entries on the Register of Members after that time shall be disregarded in determining the rights of any person to vote.