

Anglo Pacific Group PLC Announces Results of 2020 Annual General Meeting

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Results of 2020 Annual General Meeting

LONDON, May 27, 2020 - [Anglo Pacific Group PLC](#) ("Anglo Pacific" or the "Company") (LSE:APF)(TSX:APY) is pleased to announce that at the Annual General Meeting of the Company held on 27 May 2020 ("AGM") all resolutions were duly passed by a show of hands. Resolutions 15 to 18 were passed as special resolutions.

Following today's AGM the Chief Executive Officer and Chief Financial Officer gave a short presentation followed by a Q&A session with the Board for shareholders - a replay of this webcast will be available on the Company's website.

In accordance with Listing Rule 14.3.6, a copy of Resolutions 15, 16, 17 and 18 will shortly be submitted to the National Storage Mechanism and the full text of all the resolutions passed at the meeting can be found in the Notice of Annual General Meeting, both available for inspection at www.data.fca.org.uk/#/nsm/nationalstoragemechanism.

Full details of the proxy voting can also be found on the Company's website.

COVID-19 Update

- Business as usual for Anglo Pacific with all staff members continuing to work remotely and investment opportunities being pursued
- Kestrel operations are continuing, and social distancing measures have not impacted productivity or the ability to export product
- IOC has temporarily adjusted production to meet increased demand for 65% Fe concentrate in response to a slowdown in demand for pellets
- After a two-week shutdown in early April, EVBC has resumed full production
- McClean Lake is currently on care and maintenance and is working to determine a restart date. The Group received a full Q1 2020 contribution and expects to receive a reduced Q2 2020 contribution from McClean Lake, which accounted for approximately 6% of 2019 portfolio contribution
- Operations underlying our Maracás Menchen and Mantos Blancos royalties in Brazil and Chile continue as usual
- The impact on commodity prices underpinning the Group's revenues has been mixed year to date, although most have started recovering since the levels seen in February/March

Portfolio News Update

Cañariaco Copper Project - One of the largest development stage copper projects in the world

- Update: on 22 May 2020, it was announced that Australian iron-ore major Fortescue Metals had increased its holding in TSX-listed Candente Copper from 9.72% to 19.9%. At its cost, Fortescue will allocate two engineers to work part-time on a joint technical committee with Candente to identify the optimum strategy for the development of the Cañariaco project www.anglopacifigroup.com/acquisition-of-a-royalty-on-the-canariaco-copper-project Anglo Pacific owns a 0.5% royalty over the project.

Incoa Calcium Carbonate Project - High purity calcium carbonate project

- Update: The Tranche 1 financing closed in May 2020, and Incoa is now proceeding with project construction
www.anglopacifigroup.com/us20-million-financing-agreement-in-relation-to-a-calcium-carbonate-project

Maracás Menchen Vanadium Project - One of the highest-grade vanadium resources in the world

- Update: Largo Resources announced in May 2020 that its vanadium off-take agreement with Glencore expired on 30 April 2020. Largo also announced board approval to build a ferro vanadium plant, both developments should be positive for our royalty
www.anglopacifigroup.com/acquisition-of-maracas-vanadium-royalty

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Notes to Editors

About the Company

[Anglo Pacific Group PLC](#) is a global natural resources royalty and streaming company. The Company's strategy is to become a leading natural resources company through investing in high quality projects in preferred jurisdictions with trusted counterparties, underpinned by strong ESG principles. It is a continuing policy of the Company to pay a substantial portion of these royalties and streams to shareholders as dividends.

Cautionary statement on forward-looking statements and related information

Certain statements in this announcement, other than statements of historical fact, are forward-looking statements based on certain assumptions and reflect the Group's expectations and views of future events. Forward-looking statements (which include the phrase 'forward-looking information' within the meaning of Canadian securities legislation) are provided for the purposes of assisting readers in understanding the Group's financial position and results of operations as at and for the periods ended on certain dates, and of presenting information about management's current expectations and plans relating to the future. Readers are cautioned that such forward-looking statements may not be appropriate other than for purposes outlined

in this announcement. These statements may include, without limitation, statements regarding the operations, business, financial condition, expected financial results, cash flow, requirement for and terms of additional financing, performance, prospects, opportunities, priorities, targets, goals, objectives, strategies, growth and outlook of the Group including the outlook for the markets and economies in which the Group operates, costs and timing of acquiring new royalties and making new investments, mineral reserve and resources estimates, estimates of future production, production costs and revenue, future demand for and prices of precious and base metals and other commodities, for the current fiscal year and subsequent periods.

Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or include words such as 'expects', 'anticipates', 'plans', 'believes', 'estimates', 'seeks', 'intends', 'targets', 'projects', 'forecasts', or negative versions thereof and other similar expressions, or future or conditional verbs such as 'may', 'will', 'should', 'would' and 'could'. Forward-looking statements are based upon certain material factors that were applied in drawing a conclusion or making a forecast or projection, including assumptions and analyses made by the Group in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors that are believed to be appropriate in the circumstances. The material factors and assumptions upon which such forward-looking statements are based include: the stability of the global economy; the stability of local governments and legislative background; the relative stability of interest rates; the equity and debt markets continuing to provide access to capital; the continuing of ongoing operations of the properties underlying the Group's portfolio of royalties, streams and investments by the owners or operators of such properties in a manner consistent with past practice; no material adverse impact on the underlying operations of the Group's portfolio of royalties, streams and investments from a global pandemic; the accuracy of public statements and disclosures (including feasibility studies, estimates of reserve, resource, production, grades, mine life and cash cost) made by the owners or operators of such underlying properties; the accuracy of the information provided to the Group by the owners and operators of such underlying properties; no material adverse change in the price of the commodities produced from the properties underlying the Group's portfolio of royalties, streams and investments; no material adverse change in foreign exchange exposure; no adverse development in respect of any significant property in which the Group holds a royalty or other interest, including but not limited to unusual or unexpected geological formations and natural disasters; successful completion of new development projects; planned expansions or additional projects being within the timelines anticipated and at anticipated production levels; and maintenance of mining title.

Forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions, which could cause actual results to differ materially from those anticipated, estimated or intended in the forward-looking statements. Past performance is no guide to future performance and persons needing advice should consult an independent financial adviser. No statement in this communication is intended to be, nor should it be construed as, a profit forecast or a profit estimate.

By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate; that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved.

A variety of material factors, many of which are beyond the Group's control, affect the operations, performance and results of the Group, its businesses and investments, and could cause actual results to differ materially from those suggested by any forward-looking information. Such risks and uncertainties include, but are not limited to current global financial conditions, royalty, stream and investment portfolio and associated risk, adverse development risk, financial viability and operational effectiveness of owners and operators of the relevant properties underlying the Group's portfolio of royalties, streams and investments; royalties, streams and investments subject to other rights, and contractual terms not being honoured, together with those risks identified in the 'Principal Risks and Uncertainties' section of our most recent Annual Report, which is available on our website. If any such risks actually occur, they could materially adversely affect the Group's business, financial condition or results of operations. Readers are cautioned that the list of factors noted in the section herein entitled 'Risk' is not exhaustive of the factors that may affect the Group's forward-looking statements. Readers are also cautioned to consider these and other factors, uncertainties and potential events carefully and not to put undue reliance on forward-looking statements.

This announcement also contains forward-looking information contained and derived from publicly available information regarding properties and mining operations owned by third parties. This announcement contains information and statements relating to the Kestrel mine that are based on certain estimates and forecasts that have been provided to the Group by Kestrel Coal Pty Ltd ("KCPL"), the accuracy of which KCPL does

not warrant and on which readers may not rely.

The Group's management relies upon this forward-looking information in its estimates, projections, plans and analysis. Although the forward-looking statements contained in this announcement are based upon what the Group believes are reasonable assumptions, there can be no assurance that actual results will be consistent with these forward-looking statements. The forward-looking statements made in this announcement relate only to events or information as of the date on which the statements are made and, except as specifically required by applicable laws, listing rules and other regulations, the Group undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events.

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