

Meridian Mining plc Announces Application for Listing on the Main Market of the London Stock Exchange, Publication of Prospectus and Proposed Fundraising to Raise Up to GBP25 million

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This announcement is an advertisement for the purposes of paragraph 12.1.4 of the Prospectus Rules: Admission to Trading on a Regulated Market sourcebook of the Financial Conduct Authority (the "FCA") made under section 73A of the Financial Services and Markets Act 2000, as amended (the "FSMA") and is not a prospectus nor an offer of securities for sale or subscription, nor a solicitation of an offer to acquire or subscribe for securities, in any jurisdiction, including in or into Australia, Canada, Japan or the Republic of South Africa.

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Highlights:

- Meridian Mining plc seeking admission to the London Stock Exchange to enable:
 - The inclusion of the Company's Ordinary Shares to potential FTSE UK Index Series inclusion and access to index tracking funds
 - London Stock Exchange investors to gain exposure to an advanced Brazilian gold-copper developer
- Meridian's ticker symbol on the London Stock Exchange and the TSX will be "MNO"
- Ordinary Shares will be fully fungible between the London Stock Exchange and the TSX
- Meridian is developing the advanced Cabaçal gold-copper project¹ in Mato Grosso, Brazil
 - 2025 PFS results delivered attractive post-tax IRR of 61% and NPV of USD 984M
 - DFS is due in Q4 2026 with final investment decision shortly thereafter
 - Mine permitting well advanced with key Preliminary Licence granted in 2025
 - Ongoing district-scale exploration programme for copper, gold, silver and zinc
 - Meridian has an experienced Brazilian management team of mine builders on-site
- Meridian announces a proposed equity offering to raise gross proceeds of up to GBP25.0 million (approximately USD33.8 million / CAD46.2 million)² by way of an institutional placing and a separate retail offer
- Meridian intends to conduct a Placing to raise gross proceeds of up to approximately GBP22.5 million (approximately USD30.4 million / CAD41.6 million)², via the issue of new Ordinary Shares to institutional investors

- Concurrent launch of a separate Retail Offer alongside the Placing to raise gross proceeds of up to approximately GBP2.5 million (approximately USD3.4 million / CAD4.6 million)², to certain retail investors in the UK
- The Fundraising will be conducted at a price of 92.0 pence (CAD1.70)² per new Ordinary Share, representing an approximately 5.6% discount to the last closing price per Ordinary Share on the TSX on 24 April 2026
- Net proceeds of the Fundraising, together with existing cash of GBP55.1 million (approximately USD74.4 million / CAD101.9 million)², will fund development activities at the Cabaçal project, including deposits for long lead items, advanced infrastructure, civil works, working capital and corporate general and administrative costs
- The Placing is to be conducted by way of an accelerated bookbuild process, launched with immediate effect
- The Retail Offer will be launched shortly and is expected to close at 11:59 pm (BST) on 30 April 2026
- Admission to trading expected to take place at 8:00 am (BST) on 1 May 2026
- The Prospectus in relation to Admission and the Fundraising has been approved by the FCA and published, and will shortly be available on the Company's website

¹ See Meridian Mining news releases of March 10th, May 8th, October 30th, & November 3rd, 2025.

² Exchange Rate GBP/USD of 1.350, GBP/CAD of 1.848

London, April 27, 2026 - Meridian Mining plc (TSX: MNO) (FSE: N2E0) (Tradegate: N2E0) (OTCQX: MRRDF) ("Meridian" or the "Company") an exploration and development company focused on the advanced stage Cabaçal gold-copper project ("Cabaçal") announces that, further to its announcement of 17 February 2026, it has applied for admission of its ordinary shares to the equity shares (commercial companies) category of the Official List of the FCA and to trading on the Main Market for listed securities of the London Stock Exchange ("Admission").

The Company also announces a proposed equity offering of new Ordinary Shares to raise gross proceeds of up to GBP25.0 million (approximately USD33.8 million / CAD46.2 million) at a price of 92.0 pence (CAD1.70) per new Ordinary Share (the "Issue Price") by way of an institutional placing and a separate retail offer (together, the "Fundraising").

The Company confirms that the Prospectus has been approved by the FCA and has been published by the Company today. Details of the Fundraising are set out in the Prospectus, which will shortly be available on the Company's website <https://meridianmining.co/lse-listing>, subject to certain access restrictions.

A copy of the Prospectus has been submitted to the National Storage Mechanism and will be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>. A copy of the Prospectus will also be available on SEDAR+ under Meridian's profile as <https://www.sedarplus.ca>. Shareholders should note that the Prospectus does not constitute a prospectus for Canadian securities law purposes.

Meridian Background

Meridian is focussed on the development of gold-copper projects in Brazil, including its core asset, the advanced stage Cabaçal gold-copper project. Historically, Cabaçal was previously operated as a small selective underground mine by BP Minerals and RTZ (Rio Tinto) in the 1980s and 1990s. On 31 March 2025, Meridian released a Pre-feasibility Study technical report entitled: "Cabaçal Gold-Copper Project NI 43-101 Technical Report and Pre-feasibility Study" (the "2025 PFS") which outlined a project that combined low technical complexity with attractive economics. The 2025 PFS reported an open pit operation with a low All-in-Sustaining-Cost of USD 742 per ounce gold equivalent and a production profile of 141,000-ounce gold equivalent over an initial 10 year mine life, driven by high metallurgical recovery, a low life-of-mine strip ratio of 2.3:1, and the low operating cost environment of Brazil. Subject to the qualifications and assumptions contained in the 2025 PFS, Cabaçal is projected to deliver a post-tax IRR of 61.2% and NPV of USD 984 million at a discount rate of 5% from a pre-production capital cost of USD 248 million (assuming a metals price scenario of USD 2,119 per ounce of gold, USD 4.16 per pound of copper, and USD 26.89 per ounce of silver).

Cabaçal's Mineral Reserve is relatively shallow, with medium-soft ore and a high-grade gold-copper zone close to surface. This makes the open pit mining and processing technically simple, fast and profitable.

Construction is expected to last 2 years, with the initial capital repaid in just 17 months of operation using the base case economic assumption in the 2025 PFS. The base case post-tax NPV at a 5% discount divided by capex is c.4.0 times, which compares favourably to peers.

The Company, led by CEO Gilbert Clark, has a strong and experienced Board and Executive team who are well prepared to advance Cabaçal towards construction and production. In Brazil, Cabaçal is managed by an experienced Brazilian team of mining engineers, geologists, environmental engineers and administrative personnel. They contribute decades of experience towards exploring, permitting, building and expanding mines within Brazil's low-cost operational environment.

The Company is preparing for development of the Cabaçal mine subject to a positive final investment decision and, to that end, the Company has ordered certain long lead items and planning of pre-construction civil works is ongoing. The Company continues to advance Cabaçal's Definitive Feasibility Technical Study (the "DFS"), alongside its engineering contractors and is targeting publication of the DFS in Q4 2026.

Since 2021, Meridian has been conducting ongoing district-scale exploration and resource development programmes along the Cabaçal VMS Belt. Within the extensive mineral licence area, the Company is developing a hub-and-spoke strategy. The Company's Santa Helena Central project is next in line for further drilling, development studies, and near-mine exploration to test expansion potential. Regional geophysical and geochemical surveys continue across the wider 50 km-long Cabaçal Greenstone Belt, generating additional targets, and are planned to extend into the neighbouring Araputanga and Jauru Greenstone Belts.

Fundraising Highlights

- The Fundraising will be conducted via the issue of new Ordinary Shares and consists of:
 - a non-pre-emptive placing of new Ordinary Shares to institutional investors at the Issue Price to raise gross proceeds of up to approximately £22.5 million (approximately USD30.4 million or CAD41.6 million) (the "Placing"); and
 - a non-pre-emptive retail offer through Retail Book Limited's ("RetailBook") partner network of investment platforms, retail brokers and wealth managers, subject to such partners' participation in the Fundraising at the Issue Price to raise gross proceeds of up to approximately £2.5 million (approximately USD3.4 million or CAD4.6 million) (the "Retail Offer").
- The Issue Price represents a discount of approximately 5.6 per cent to the closing price of CAD1.80 per share on 24 April 2026 on the TSX.
- The Placing is being conducted through an accelerated bookbuild (the "Bookbuild") which will be launched immediately following the release of this announcement.
- The timing of the closing of the Bookbuild, the number of new Ordinary Shares to be placed and allocations will be agreed between the Global Co-ordinator and the Company following completion of the Bookbuild and will be announced as soon as practicable on a Regulatory Information Service.
- A separate announcement will be made shortly providing further details of the Retail Offer.
- The Company intends to use the net proceeds from the Placing, along with its existing cash, primarily to fund development activities at the Cabaçal project, including deposits for long lead items, advanced infrastructure, civil works, working capital and corporate general and administrative costs. The Company intends to use the net proceeds from the Retail Offer for additional corporate general and administrative costs.
- In connection with the Fundraising, the Company has agreed to lock-up arrangements for a period of 90 days from Admission.
- Admission, and the commencement of dealings in the Ordinary Shares, is expected to occur at 8.00 a.m. on 01 May 2026 under the ticker MNO (ISIN: GB00BVPND783). There will be no conditional dealing prior to this date.
- Immediately following Admission, the Company expects it would have a free float and liquidity that would make it eligible for inclusion in the FTSE UK Index Series, although inclusion remains subject to review by FTSE Russell.
- Additional details in relation to the Fundraising are set out in the Prospectus.
- The Company has engaged Stifel Nicolaus Europe Limited as Sponsor, Global Co-ordinator and Joint Bookrunner and Joh. Berenberg, Gossler & Co. KG, London Branch and Peel Hunt LLP as Joint Bookrunners.

TSX Approval

Pursuant to the rules of the TSX, the Placing is conditional on TSX approval. The Company will apply for

conditional approval for the Fundraising prior to Admission.

Qualified Person Statement

The reporting standard adopted by the Company for the reporting of the Mineral Resources and Mineral Reserves is that defined by the terms and definitions given in the terminology, definitions and guidelines given in the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Standards on Mineral resources and Mineral Reserves (December 2014) (the "CIM Code") as required by National Instrument 43-101 - Standards of Disclosure for Mineral Projects. The CIM Code is an internationally recognised reporting code as defined by the Combined Reserves International Reporting Standards Committee.

Mr. Erich Marques, B.Sc., FAIG, Chief Geologist of Meridian Mining and a Qualified Person as defined by National Instrument 43-101, has reviewed, verified and approved the technical information in this news release.

The 2025 PFS was prepared for the Company by Tommaso Roberto Raponi (P. Eng), Principal Metallurgist with Ausenco Engineering Canada ULC; Scott Elfen (P. E.), Global Lead Geotechnical and Civil Services with Ausenco Engineering Canada ULC; John Anthony McCartney, C.Geol., Ausenco Chile Ltda.; Porfirio Cabaleiro Rodriguez (Engineer Geologist FAIG), of GE21 Consultoria Mineral; Leonardo Soares (B.Sc. Geo, MAIG), Senior Geological Consultant of GE21 Consultoria Mineral; Norman Lotter (Mineral Processing Engineer; P.Eng.), of Flowsheets Metallurgical Consulting Inc.; and, Juliano Felix de Lima (Engineer Geologist MAIG), of GE21 Consultoria Mineral.

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This announcement is only addressed to and directed at (A) if in a member state of the European Economic Area (the "EEA"), are persons who are "qualified investors" within the meaning of Article 2(e) of Regulation (EU) 2017/1129 (as amended) ("Qualified Investors"); and (B) if in the United Kingdom, persons who are: (a) "qualified investors" within the meaning of paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024 who are also (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"); (ii) persons who fall within Article 49(2) of the Order; (iii) other persons to whom it may otherwise lawfully be communicated; or (iv) members of RetailBook's partner network of investment platforms, retail brokers and wealth managers, to the extent that they participate as intermediaries in the Fundraising, for onward distribution to retail investors resident in the United Kingdom only (all such persons together being referred to as "Relevant Persons").

This announcement must not be acted or relied on (i) in any member state of the EEA, by persons who are not Qualified Investors; and (ii) in the United Kingdom, by persons who are not Relevant Persons. Any investment or investment activity to which this announcement relates is available only (i) in any member state of the EEA, to Qualified Investors; and (ii) in the United Kingdom, to Relevant Persons, and will only be engaged with such persons.

Some statements in this announcement contain forward-looking information or forward-looking statements for the purposes of applicable securities laws. These statements address future events and conditions and so involve inherent risks and uncertainties, as disclosed under the heading "Risk Factors" in Meridian's most recent Annual Information Form filed on www.sedarplus.ca and under the heading "Risk Factors" in the Prospectus. Forward-looking statements and forward-looking information include, but are not limited to: the completion of Admission, the Placing and the Retail Offer; the proposed benefits of Admission; the issuance of the new Ordinary Shares; the intended use of proceeds from the Fundraising; the expected closing date of the Fundraising; the release of the DFS; and the proposed lifting of the TSX trading halt. Forward-looking statements are frequently characterized by words such as "anticipates," "may," "can," "plans," "believes," "estimates," "expects," "projects," "targets," "intends," "likely," "will," "should," "to be," "potential" and other similar words, or statements that certain events or conditions "may," "should" or "will" occur.

Forward-looking statements are based on the opinions and estimates of management at the date the

statements are made and are based on a number of assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. Many of these assumptions are based on factors and events that are not within the control of the Company and there is no assurance they will prove to be correct. Factors that could cause actual results to vary materially from results anticipated by such forward-looking statements include the satisfaction of the conditions acceptable to the Company; the Company receiving all requisite approvals in connection with Admission, the Placing and the Retail Offer, including the approval of the London Stock Exchange and the TSX; and market interest in the Placing and Retail Offer. The Company cautions that the foregoing list of important factors is not exhaustive. Investors and others who base themselves on forward-looking statements should carefully consider the above factors as well as the uncertainties they represent and the risk they entail. While these factors and assumptions are considered reasonable by Meridian, in light of management's experience and perception of current conditions and expected developments, Meridian can give no assurance that such expectations will prove to be correct.

Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, each of Meridian, the Banks and all other persons disclaims any intent or obligation to update, supplement, amend or revise any forward-looking statement, whether as a result of new information, future events, or results or otherwise. The reader is cautioned not to place undue reliance on forward-looking statements. The forward-looking information contained in this announcement is expressly qualified by this cautionary statement.

This announcement refers to certain non-IFRS measures, in particular All-in-Sustaining-Cost. However, these performance measures are not measures calculated in accordance with IFRS, do not have any standardised meaning prescribed by IFRS and therefore may not be comparable to similar measures presented by other issuers. These non-IFRS measures are furnished to provide additional information only, have limitations as analytical tools and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS.

Any subscription for Ordinary Shares in the Fundraising should be made solely on the basis of information contained in the Prospectus which has been published by the Company in connection with the Fundraising. Before subscribing for any Ordinary Shares, persons viewing this announcement should read the Prospectus and ensure that they fully understand and accept the potential risks associated with a decision to invest in the Ordinary Shares. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. This announcement does not constitute, or form part of, any offer or invitation to sell or issue, or any solicitation of any offer to acquire, whether by subscription or purchase, any Ordinary Shares or any other securities, nor shall it (or any part of it), or the fact of its distribution, form the basis of, or be relied on in connection with, or act as any inducement to enter into, any contract or commitment whatsoever.

Potential investors should not base their investment decisions on this announcement or any part of it. Acquiring securities to which this announcement relates may expose an investor to significant risk of losing some or all of the amount invested. Following Admission, the value of the Ordinary Shares could decrease as well as increase. Neither this announcement, nor the Prospectus constitute a recommendation concerning the Fundraising or with respect to any investment in Ordinary Shares. Potential investors should consult a suitably qualified and experienced professional adviser as to the suitability of an investment in Ordinary Shares for the person concerned.

Nothing contained in this announcement constitutes or should be construed as being (i) investment, financial, tax, accounting or legal advice; (ii) a representation that any investment or investment strategy is suitable or appropriate to your particular circumstances; or (iii) a personal recommendation. No statement contained in this announcement is intended to be, and nor shall any such statement be construed as, a profit forecast.

For the avoidance of doubt, the contents of the Company's website are not incorporated into, and do not form part of, this announcement.

Each of Stifel Nicolaus Europe Limited and Peel Hunt LLP is authorised and regulated in the United Kingdom by the FCA. Joh. Berenberg, Gossler & Co. KG, London Branch is authorised and regulated in Germany by the German Federal Financial Supervisory Authority and subject to limited regulation in the United Kingdom by the FCA. Each of Stifel, Berenberg and Peel Hunt (together, the "Banks") is acting exclusively for the

Company and no one else in connection with Admission, the Fundraising or any other transaction, matter or arrangement referred to in the attached document. None of the Banks will regard any other person (whether or not a recipient of this electronic transmission or the attached document) as its client in relation to Admission, the Fundraising or any other transaction, matter or arrangement referred to in the attached and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients or for providing any advice in relation to Admission, the Fundraising or any other transaction, matter or arrangement referred to in the attached document.

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