

4 July 2022

**Anglo Pacific Group PLC**

("Anglo Pacific", the "Company" or the "Group")

**First production announced by Brazilian Nickel PLC**

Anglo Pacific Group PLC (LSE: APF, TSX: APY) is pleased to note the commencement of production from the small scale PNP1000 plant at the Piauí Nickel Project in Brazil has been announced by Brazilian Nickel PLC ([First Nickel from PNP1000 - Brazilian Nickel PLC](#)).

Annual production guidance for 2022 is for 300 tonnes of nickel and 3 tonnes of cobalt ramping up to 1,400 tonnes of nickel and 35 tonnes of cobalt in 2023.

Anglo Pacific was an early-stage sponsor of the Piauí project, investing US\$2 million in September 2017, in return for a 1.25% royalty on the project. 2022 will be a pivotal year for Brazilian Nickel, during which it is anticipated they will successfully achieve multiple significant milestones, including the completion of a Bankable Feasibility Study currently being completed by SNC-Lavalin in relation to the full-scale project. As part of the agreement, the Group has the option to acquire, for an additional US\$70 million consideration, an incremental 3% royalty rights to part fund the construction of a mine with an expected annual production capacity of up to 24 Kt of nickel and 1 Kt of cobalt.

The Piauí project has the potential to become a significant asset in the Group's portfolio, with a full-scale operation contributing annual royalty income ranging between US\$12.5-17.5 million at current long-term broker consensus forecasts, thus further accelerating the Company's transition towards future facing commodities.

For further information:

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**Notes to Editors****About Anglo Pacific**

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.

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