



Completion Schedule for Delin Mining Transaction

The Board of Australian Gold and Copper Ltd (ASX: AGC) (AGC or the Company) are pleased to update Shareholders on the proposed transaction between the Company and Delin Mining Group Corporation Limited (Delin) pursuant to the Share Subscription Agreement (Subscription Agreement) entered into between the Company and Delin on 20 September 2023 as announced to the ASX on 21 September 2023 (Transaction).

All Conditions Precedent now satisfied (or waived)

The Company is pleased to confirm that:

- Shareholders voted overwhelmingly in favour to approve the Transaction at the Company's recent Annual General Meeting held on 28 November 2023; and
- all other conditions precedent under the Subscription Agreement have been satisfied (or waived).

Accordingly, the Company confirms that the Subscription Agreement is now unconditional.

Completion of Subscription Agreement scheduled

The parties have agreed that completion of the Subscription Agreement will occur on Thursday 21, December 2023.

Delin have advised the Company that they are in the process of onshoring in Australia the relevant funds in respect of the Subscription Agreement, with US\$1.5 million committed by Delin to be onshored by no later than Thursday, 7 December 2023.

Commenting on the Transaction, AGC Chairman, Mr David Richardson said:

"We are pleased that the Subscription Agreement is now unconditional and look forward to closing this transformational strategic investment and welcoming Delin as a new major shareholder."

This announcement has been approved for release by the Board of AGC.

ENDS

For enquiries:

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