

21 July 2025

Anglo Asian Mining plc
Production commences at Demirli

Second new mine to enter production during 2025 which underpins Anglo Asian's strategy to become a multi-asset, mid-tier copper producer

Anglo Asian Mining plc ("Anglo Asian" or the "Company"), the AIM listed gold, copper and silver producer focused in Azerbaijan is pleased to announce the start of commissioning and first production from the Demirli copper mine in the Karabakh Economic Region of Azerbaijan. Commissioning is ongoing with production expected to ramp up until the end of this year.

The Company forecasts that Demirli will produce approximately 4,000 tonnes of copper in concentrate during 2025. From 2026 onwards, production is expected to increase to approximately 15,000 tonnes of copper per annum. The life of mine will be determined following the future development of the geological and mineral resource model.



The Demirli mine

Demirli Overview

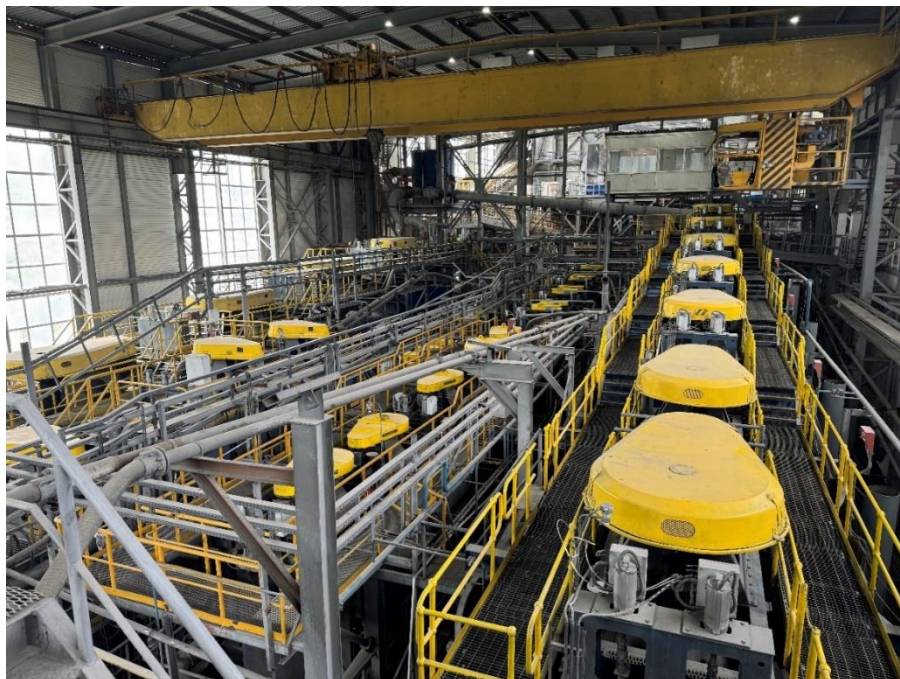
- Ore is mined from a large open pit and hauled by truck to the flotation plant. Electrical power is supplied to the plant by the Azerbaijani national power grid and water is obtained from local and regional sources. Water and flotation tailings are currently being discharged into the existing tailings dam as an interim measure. A full geotechnical programme has been completed for a new tailings dam location and the tailings dam embankment and pipeline route designs are completed.
- A full environmental and social impact assessment ("ESIA") has been completed

for the Demirli project, further to initial environmental benchmark studies undertaken when the Demirli property was first awarded to the Company. In keeping with the Company's focus on environmental, social and governance ("ESG") management, Anglo Asian recently received its inaugural sustainability rating from Digbee Limited, an independent provider of ESG disclosure and benchmarking for the mining sector, which was announced on 24 June 2025.

- Approximately 150 new full-time employees have been recruited to operate the mine and plant, and about an additional 50 experienced employees have been transferred from the Company's other operations to ensure a smooth ramp up of production. A variety of contractors are also on site, all under the supervision of the Company's technical and administrative teams.

There is significant potential for additional mineral resources at Demirli, with already known extensions to the current pit area, together with other nearby copper targets being identified for future evaluation. A regional exploration programme will be carried out in due course.

Further information regarding the Company's operations at Demirli are contained in the Company's RNS dated 11 November 2024, which can be accessed at <https://www.londonstockexchange.com/news-article/AAZ/access-to-demirli/16757009>.



Flotation processing equipment at the Demirli plant

Anglo Asian CEO Reza Vaziri commented:

"I am very proud to announce the commencement of production from Demirli. It is hard to overstate the achievement of starting production from Demirli in such a short time. I would like to thank everybody involved for their efforts including all our employees and contractors. I would like to express further appreciation and thanks to our PSA partner,

AzerGold Closed Joint Stock Company, and the Government of Azerbaijan, who greatly assisted with permitting and administrative functions to allow the fast-track development of Demirli.

“Production from Demirli is a significant step in the Company transitioning into a multi-asset, mid-tier mining company focused in Azerbaijan. The Company is a first mover in the mining industry in Azerbaijan and continues to assist the Government to develop and grow its minerals extractive industry. Demirli, in particular, will contribute to the renaissance of the Karabakh Economic Region.

“We are expecting production from Demirli to ramp up this year to about 4,000 tonnes of copper, which will significantly increase our total copper production in 2025. The Company looks forward to issuing revised production guidance for 2025 in due course.”

Note that all references to "\$" are to United States dollars.

Market Abuse Regulation (MAR) Disclosure

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014, which was incorporated into UK law by the European Union (Withdrawal) Act 2018, until the release of this announcement.

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Notes to editors

Anglo Asian Mining plc (AIM:AAZ) is a gold, copper and silver producer with a high-quality portfolio of production and exploration assets in Azerbaijan. The Company produced 16,760 gold equivalent ounces ("GEOs") for the year ended 31 December 2024. In the six months to 30 June 2025, the Company produced 16,378 GEOs.

The Company's strategic plan for growth shows a clearly defined path for the Company to transition to a multi-asset, mid-tier, copper and gold producer by 2030, by which time copper will be the principal product of the Company, with forecast annual production of around 50,000 to 55,000 tonnes of copper. It plans to achieve this growth by bringing into production three new mines during the period 2027 to 2030 at Xarxar, Garadag and Zafar, in addition to the newly commissioned Gilar and Demirli mines. Production commenced at the Gilar mine from May 2025.

<https://www.angloasianmining.com/>