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80 Mile plc

("80 Mile", the "Company" or the "Group")

Result of Placing PDMR Dealing

The Company confirms, further to its announcement of 7a.m. BST on 19 December 2024 (the "**Announcement**"), that it has successfully closed the Placing.

Result of Placing

Subject to the satisfaction of the conditions referred to below, the Placing has raised, in aggregate, gross proceeds of £1,504,597.22 through the placing of 557,258,228 Ordinary Shares (the "**Placing Shares**") with various UK & European institutional, Directors and management as well as existing and new sophisticated investors at a price of 0.27 pence per share (the "**Placing Price**").

The allotment and issue of the Placing Shares is conditional, inter alia, upon:

- Admission becoming effective by no later than 8.00 a.m. on 07 January 2025 (or such other time and/or date, being no later than 8.00 a.m. on 06 February 2025, as Zeus and the Company may agree);
- the conditions in the Placing Agreement in respect of the Placing Shares being satisfied or (if applicable) waived; and
- the Placing Agreement not having been terminated in accordance with its terms prior to Admission.

Accordingly, if any of such conditions are not satisfied or, if applicable, waived, the Placing will not proceed.

Use of Proceeds

As set out in the Announcement, the Company will use the proceeds to progress the Acquisition and for working capital purposes. The Acquisition is still subject to, amongst other items, due diligence and the finalisation of legal documentation and in respect of the allotment and issue of the new 80 Mile ordinary shares pursuant to Stage 2, the passing of the Resolutions at the General Meeting. In the event that the Acquisition does not progress the monies from the Placing will be used to fund working capital, the Company's other projects and the pursuit of other acquisition opportunities.

Admission and Total Voting Rights

Application will be made to the London Stock Exchange for admission of the First Placing Shares, a total of 557,258,228 Ordinary Shares to trading on AIM. It is expected that Admission will become effective and dealings in the Placing Shares will commence on AIM at 8.00 a.m. on or around 07 January 2025 (or such later date as may be agreed between the Company and the Bookrunner, but no later than 06 February 2025) (the **Admission**).

The Placing Shares will be issued fully paid and will rank pari passu in all respects with the Company's existing Ordinary Shares.

Following Admission, the total number of Ordinary Shares in the capital of the Company in issue will be 2,646,655,444 with voting rights. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company's share capital pursuant to the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

Details of the participation in the Placing by Persons Discharging Managerial Responsibilities are set out in the table at the end of this announcement.

Capitalised terms used but not otherwise defined in this announcement shall have the meanings ascribed to such terms in Appendix II of the Announcement, unless the context requires otherwise.

For further information, please contact:

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Joint Broker - Axis Capital Markets Limited

Lewis Jones

Tel: +44 (0) 203 026 0320

1 Details of the person discharging managerial responsibilities / person closely associated

- a) Name
- | |
|---------------------|
| 1) Eric Sondergaard |
| 2) Roderick McIlree |
| 3) Troy Whittaker |

2 Reason for the notification

- a) Position/status
- | |
|---------------------------|
| 1) Managing Director |
| 2) Executive Director |
| 3) Non-Executive Director |
- b) Initial notification /Amendment
- | |
|----------------------|
| Initial notification |
|----------------------|

3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

- a) Name
- | |
|-------------|
| 80 Mile plc |
|-------------|
- b) LEI
- | |
|----------------------|
| 213800E9AEFEHFLOVJ19 |
|----------------------|

4 Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted

- a) Description of the financial instrument, type of instrument
Identification code
- | | |
|-------------------------|--------------|
| Issue of Placing Shares | GB00BFD3VF20 |
|-------------------------|--------------|
- b) Nature of the transaction
- | |
|--------------------------|
| Participation in Placing |
|--------------------------|
- c) Price(s) and volume(s)
- | Price | No. of shares |
|----------|---------------|
| 1) 0.27p | 9,259,259 |
| 2) 0.27p | 10,000,000 |
| 3) 0.27p | 3,703,703 |
- d) Aggregated information
- Aggregated volume
- Price
- | | |
|----------|------------|
| 1) 0.27p | 9,259,259 |
| 2) 0.27p | 10,000,000 |
| 3) 0.27p | 3,703,703 |
- e) Date of the transaction
- | |
|------------------|
| 19 December 2024 |
|------------------|
- f) Place of the transaction
- | |
|------|
| XLON |
|------|

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END

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Anonymous (not verified)

Result of Placing & PDMR Dealing

<http://www.DigitalLook.com>

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Thu, 12/19/2024 - 09:28

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Results and Trading Reports

80M