

Trident Royalties PLC Announces Completion of Copper Royalty Acquisition

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LONDON, November 21, 2023 - Trident Royalties Plc (AIM:TRR)(OTCQB:TDTRF) is pleased to announce that all pre-conditions to the Antler Royalty acquisition in the binding acquisition agreement ("Agreement") have now been satisfied and that completion has occurred.

On 8 November 2023, the Company announced it had entered into an Agreement to acquire a 0.9% net smelter return ("NSR") royalty (the "Royalty") over [New World Resources Ltd.](#)'s ("New World") Antler copper project in Arizona, USA. The Royalty also includes a 0.45% NSR over any ground subsequently acquired by New World within 5km, which includes the recently announced mining rights purchased from Newmont¹. The Royalty was acquired for a total consideration of A\$11,000,000².

Adam Davidson, Chief Executive Officer of Trident commented:

"The Antler Royalty is a substantial addition to our business and represents the fifth royalty acquired by Trident in 2023. Antler is an exciting polymetallic deposit and provides Trident with exposure to a highly attractive suite of future-facing base metals, including copper and zinc. The recently announced mining rights acquisition by New World highlights the significant potential for further growth in the resource and mine life.

"We are excited to add another royalty to the Trident portfolio and continue to see significant deal flow and opportunities for further value accretive growth."

References

¹ Source: New World Resources announcement dated 9 November 2023

(<https://newworldres.com/wp-content/uploads/AcquisitionOfAdditionalMineralRightsAtAntlerProject09Nov23.pdf>)

² Source: Trident Resources plc announcement dated 8 November

(<https://polaris.brighterir.com/public/trident/news/rns/story/xop679r>)

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About Trident

Trident is a growth-focused diversified mining royalty and streaming company, providing investors with exposure to a mix of base battery, precious, and bulk metals.

Key highlights of Trident's strategy include:

- Building upon a royalty and streaming portfolio which broadly mirrors the commodity exposure of the global mining sector (excluding fossil fuels) with a bias towards production or near-production assets, differentiating Trident from the majority of peers which are exclusively, or heavily weighted, to precious metals;
- Acquiring royalties and streams in resource-friendly jurisdictions worldwide, while most competitors have portfolios focused on North and South America;
- Targeting attractive small-to-mid size transactions which are often ignored in a sector dominated by large players;

Active deal-sourcing which, in addition to writing new royalties and streams, will focus on the acquisition of
- assets held by natural sellers such as: closed-end funds, prospect generators, junior and mid-tier miners holding royalties as non-core assets, and counterparties seeking to monetise packages of royalties and streams which are otherwise undervalued by the market;
- Maintaining a low-overhead model which is capable of supporting a larger scale business without a commensurate increase in operating costs; and
- Leveraging the experience of management, the board of directors, and Trident's adviser team, all of whom have deep industry connections and strong transactional experience across multiple commodities and jurisdictions.

The acquisition and aggregation of individual royalties and streams is expected to deliver strong returns for shareholders as assets are acquired on terms reflective of single asset risk compared with the lower risk profile of a diversified, larger scale portfolio. Further value is expected to be delivered by the introduction of conservative levels of leverage through debt. Once scale has been achieved, strong cash generation is expected to support an attractive dividend policy, providing investors with a desirable mix of inflation protection, growth and income.

Forward-looking Statements

This news release contains forward-looking information. The statements are based on reasonable assumptions and expectations of management and Trident provides no assurance that actual events will meet management's expectations. In certain cases, forward-looking information may be identified by such terms as "anticipates", "believes", "could", "estimates", "expects", "may", "shall", "will", or "would". Although Trident believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those projected. Mining exploration and development is an inherently risky business. In addition, factors that could cause actual events to differ materially from the forward-looking information stated herein include any factors which affect decisions to pursue mineral exploration on the relevant property and the ultimate exercise of option rights, which may include changes in market conditions, changes in metal prices, general economic and political conditions, environmental risks, and community and non-governmental actions. Such factors will also affect whether Trident will ultimately receive the benefits anticipated pursuant to relevant agreements. This list is not exhaustive of the factors that may affect any of

the forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on forward-looking information.

Third Party Information

As a royalty and streaming company, Trident often has limited, if any, access to non-public scientific and technical information in respect of the properties underlying its portfolio of royalties and investments, or such information is subject to confidentiality provisions. As such, in preparing this announcement, the Company often largely relies upon information provided by or the public disclosures of the owners and operators of the properties underlying its portfolio of royalties, as available at the date of this announcement.

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