

News Release

24 September 2018

Anglo Pacific Group PLC
Refinance and upsize of borrowing facility to US\$60 million plus US\$30 million accordion with Scotia Bank added to the existing syndicate

Anglo Pacific Group PLC ("Anglo Pacific", the "Company", the "Group") (LSE: APF) (TSX: APY) is pleased to announce that it has completed a refinancing and upsizing of its borrowing facility with Barclays and Investec.

As part of this refinancing, we are delighted to welcome Scotia Bank, a prominent lender to the mining sector, into the syndicate alongside our exiting lenders.

The key terms of the refinancing are as follows:

- US\$60m revolving credit facility - double the availability of the previous US\$30m facility
- US\$30m accordion which can be requested for certain acquisitions
- Facility provided equally by Barclays (agent), Investec and Scotia Bank
- Three-year term, with the option to request a twelve-month extension after 18 months
- Margin of LIBOR + 275bps at less than one times leverage (current and envisaged level)
- Facility reduces to US\$40m in the final twelve months
- No dividend restrictions

Kevin Flynn, Chief Financial Officer, commented:

"We are pleased to announce the refinancing and upsizing of our existing borrowing facility. This new facility recognises the strength of our balance sheet and the levels of cash we are currently generating, and provides us with considerable liquidity in our pursuit of new acquisitions.

With our current projections of returning to a net cash position by the end of the year, we will soon have ~US\$90m of liquidity available. Not only does this reduce our dependence on raising equity to finance growth, it guarantees certainty of financing in royalty and stream negotiations. We look forward to utilising our capital to continue growing the business."

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014 (as amended)

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Notes to editors:

About Anglo Pacific

Anglo Pacific Group PLC is a global natural resources royalty company. The Company's strategy is to develop a leading international diversified royalty and streaming company with a portfolio centred on base metals and bulk materials, focusing on accelerating income growth through acquiring royalties on projects that are currently cash flow generating or are expected to be within the next 24 months, as well as investment in earlier stage royalties. It is a continuing policy of the Company to pay a substantial portion of these royalties to shareholders as dividends.