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80 Mile PLC
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THIS IS AN ANNOUNCEMENT FALLING UNDER RULE 2.4 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE "CODE") AND DOES NOT CONSTITUTE AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE CODE OR OTHERWISE. THERE CAN BE NO CERTAINTY THAT AN OFFER WILL BE MADE.

THIS ANNOUNCEMENT CONSTITUTES INSIDE INFORMATION AS STIPULATED UNDER THE MARKET ABUSE REGULATION (EU) NO. 596/2014, AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018. UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

80 Mile plc ("80 Mile" or "Company")

Extension of PUSU Deadline

On 8 September 2026, the boards of 80 Mile and Greenland Energy Company ("**Greenland Energy**") announced that they had agreed indicative terms for a merger through an all-share acquisition of 80 Mile by Greenland Energy (the "**Transaction**").

Greenland Energy was required, pursuant to Rule 2.6(a) of the Code, by no later than 5.00 p.m. on 6 October 2026, ("**PUSU Deadline**") either to announce a firm intention to make an offer for 80 Mile, under Rule 2.7 of the Code, or announce that it does not intend to make an offer for 80 Mile, in which case the announcement will be treated as a statement to which Rule 2.8 of the Code applies.

Both Greenland Energy and 80 Mile have commenced confirmatory due diligence on each other and are constructively advancing negotiations on the definitive transaction documentation. Given the cross-border nature of the Transaction and to allow Greenland Energy to complete its due diligence, the Board of 80 Mile has requested, and has obtained, the consent of the Panel on Takeovers and Mergers (the **"Panel"**) to extend the PUSU Deadline by which Greenland Energy is required, pursuant to Rule 2.6(c) of the Code, either to announce a firm intention to make an offer for 80 Mile in accordance with Rule 2.7 of the Code, or to announce that it does not intend to make an offer for 80 Mile.

The PUSU Deadline has been extended in accordance with Rule 2.6(c) of the Code and Greenland Energy is now required by no later than 5.00 p.m. (London time) on 3 November 2026 (the **"New PUSU Deadline"**) to either announce a firm intention to make an offer for 80 Mile in accordance with Rule 2.7 of the Code or announce that it does not intend to make such an offer, in which case the announcement will be treated as a statement to which Rule 2.8 of the Code applies. This deadline can be extended further with the consent of 80 Mile and the Panel in accordance with Rule 2.6(c) of the Code.

Robert Price, Chief Executive Officer of Greenland Energy commented: "*We already know the business of 80 Mile well — we've been partners in Greenland since our inception. Bringing our two companies together would be a natural next step. Our businesses are closely aligned, and combining them would remove certain duplication while creating a single, stronger platform. What this transaction adds is financial strength: we bring a deeper shareholder base, which means the combined company would be far better positioned to fund growth than either of us could standalone.*"

Mike Hutchinson, independent Chairman of 80 Mile commented: "*Because the proposed transaction is structured as an all-share exchange, 80 Mile shareholders will maintain exposure to the existing business in a stronger form via shares in an enlarged U.S. listed business. The combined entity will benefit from a leaner corporate structure and consolidated expertise, allowing management to focus more resources on the assets themselves rather than the administrative complexity of managing a joint venture. Our management is supporting Greenland Energy to complete its due diligence exercise while both sides work closely together drafting the necessary transaction documents*."

There can be no certainty that any firm offer will be made for the Company. Discussions remain ongoing, confirmatory due diligence has not been completed and the parties have not entered into definitive transaction documentation.

This announcement has been made with the prior consent of Greenland Energy.

Pursuant to Rule 2.5 of the Code, Greenland Energy reserves the right to introduce other forms of consideration and/or vary the mix or composition of consideration of any offer and vary the transaction structure. Greenland Energy also reserves the right to amend the terms of any offer (including making the offer at a lower value (but for the avoidance of doubt on no less favourable terms than as required by Rule 6 of the Code, save with the consent of the Panel):

a) with the recommendation or consent of the 80 Mile board;

b) if 80 Mile announces, declares or pays any dividend or any other distribution or return of value to shareholders after the date of this announcement, in which case Greenland Energy reserves the right to make an equivalent reduction to the terms of its proposal;

c) following the announcement by 80 Mile of a Rule 9 waiver pursuant to the Code; or

d) if a third party announces a firm intention to make an offer for 80 Mile.

The Board of 80 Mile will make a further announcement in due course, and as appropriate.

80 Mile continues to remain in an 'offer period' in accordance with the rules of the Code and the attention of 80 Mile shareholders and Greenland Energy shareholders is drawn to the continuing disclosure requirements of Rule 8 of the Code, which is summarised below.

Enquiries:

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Rule 26.1 Disclosure

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available at https://greenland.80mile.com/ by no later than 12 noon (London time) on the business day following the date of this announcement. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule

8.3(a) of the Code applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror, save to the extent that these details have previously been disclosed under Rule 8 of the Code. A Dealing Disclosure by a person to whom Rule 8.3(b) of the Code applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3 of the Code.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4 of the Code).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Important notices

This announcement is not intended to, and does not, constitute or form part of any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to this announcement or otherwise. Any offer, if made, will be made solely by certain offer documentation which will contain the full terms and conditions of any offer, including details of how it may be accepted. The release, publication or distribution of this announcement in jurisdictions other than the United Kingdom and the availability of any offer to shareholders of 80 Mile who are not resident in the United Kingdom may be affected by the laws of relevant jurisdictions. Therefore any persons who are subject to the laws of any jurisdiction other than the United Kingdom or shareholders of 80 Mile who are not resident in the United Kingdom will need to inform themselves about, and observe any applicable requirements.

SP Angel Corporate Finance LLP ("SP Angel"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as Rule 3 Adviser, Nominated Adviser and Joint Broker exclusively for 80 Mile and no one else in connection with the matters set out in this announcement and will not regard any other person as its client in relation to the matters in this announcement and will not be responsible to anyone other than 80 Mile for providing the protections afforded to clients of SP Angel, nor for providing advice in relation to any matter referred to herein.

Cautionary Statement Regarding Forward-Looking Statements

This announcement contains "forward-looking" statements concerning future events. All statements other than statements of historical fact or relating to present facts or current conditions are forward looking statements, including all statements related to the potential terms and effects of the potential Transaction and any statements regarding guidance and statements of a general economic or industry-specific nature.

These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. These statements are based on assumptions and

assessments made by Greenland Energy and 80 Mile in light of their discussions to date and their perception of historical trends, current conditions, future developments and other factors they believe appropriate, and therefore are subject to risks and uncertainties which could cause actual outcomes and results to differ materially from those expressed or implied by those forward-looking statements.

Forward-looking statements often use forward-looking or conditional words such as "anticipate", "target", "expect", "forecast", "estimate", "intend", "plan", "goal", "believe", "hope", "aim", "will", "continue", "may", "can", "would", "could" or "should" or other words of similar meaning or the negative thereof. Forward-looking statements include statements relating to the following: (i) the potential terms of the Transaction; (ii) the potential impacts of the Transaction; (iii) the outcomes of due diligence and ongoing negotiations and whether a firm offer will be made or the parties are otherwise able to reach binding agreement on terms; (iv) the ability of the parties to satisfy (or waive) conditions to the consummation of the potential Transaction; (v) adverse effects on the market price of Greenland Energy's or 80 Mile's respective stock prices or operating results as a result of the announcement of the potential Transaction or failure to agree to binding terms or to otherwise consummate the potential Transaction; (vi) the effect of the announcement or of the potential Transaction on Greenland Energy's or 80 Mile's business relationships, operating results and businesses generally; (vii) future capital expenditures, expenses, revenues, economic performance, synergies, financial conditions, market growth, losses and future prospects; and (viii) business and management strategies and the expansion and growth of the operations of the combined group (if the Transaction completed). There are many factors which could cause actual results to differ materially from those expressed or implied in forward looking statements. Among such factors are changes in the global, political, economic, business, competitive, market and regulatory forces, future exchange and interest rates, changes in tax rates and future business combinations or disposals.

These forward-looking statements are not guarantees of future outcomes or performance and are based on numerous assumptions. By their nature, these forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that will occur in the future. No assurance can be given that such expectations will prove to have been correct and persons reading this announcement are therefore cautioned not to place undue reliance on these forward-looking statements which speak only as at the date of this announcement. All subsequent oral or written forward-looking statements attributable to Greenland Energy or 80 Mile or any persons acting on their behalf are expressly qualified in their entirety by the cautionary statement above. Neither Greenland Energy nor 80 Mile undertakes any obligation to update publicly or revise forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent legally required.

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