



Atalaya Mining Plc
1 Lampousas Street
1095 Nicosia, Cyprus
Tel: +357 22442705
Fax: +357 22421956
www.atalayamining.com

27 October 2021

Atalaya Mining Plc.
(“Atalaya” or the “Company”)
Approval of inaugural dividend and future dividend policy

Atalaya Mining Plc (AIM: ATYM, TSX: AYM) is pleased to announce that the Company’s Board of Directors has approved its inaugural dividend (the “Inaugural Dividend”) as well as the adoption of a future dividend policy (“Dividend Policy”) that will take effect from 2022.

Background

Following the expansion of Proyecto Riotinto’s processing capacity to 15 Mtpa, Atalaya has been generating robust cash flow as a result of the plant consistently operating above nameplate capacity, coupled with the strong copper price environment.

Accordingly, Atalaya is now in a position to reward its shareholders by initiating a sustainable dividend policy while still investing in its portfolio of low capital intensity growth projects, such as the San Dionisio deposit, Proyecto Masa Valverde and Proyecto Touro.

Dividend Policy

Consistent with its strategy to create and deliver shareholder value, the Company has approved a Dividend Policy that will make an annual payout of between 30% and 50% of free cash flow generated during the applicable financial year (“Ordinary Dividend”).

The Dividend Policy will take effect in financial year 2022. The annual Ordinary Dividend will be paid in two half-yearly instalments and announced in conjunction with future interim and full year results.

The declaration and payment of all future dividends under the new policy will remain subject to approval by the Board of Directors.

Inaugural Dividend

The Board of Directors has elected to declare an Inaugural Dividend of US\$0.395 per ordinary share (approximately US\$54.6 million), which is equivalent to approximately 29 pence per share. The Inaugural Dividend is for the nine months ended 30 September 2021 and represents a yield of approximately 7.3% based on the current share price.

The record date for the Inaugural Dividend will be 5 November 2021 and the shares will become ex-dividend on 4 November 2021.

The Inaugural Dividend will be paid on 1 December 2021 in US Dollars, with an option for shareholders to elect to receive the dividend in Sterling or Euros (the “Foreign Designated Currencies”). Shareholders are requested to communicate their currency election to the Company by no later than 11 November 2021. The exchange rates for payments in Sterling and Euros will be fixed by Atalaya on 15 November 2021 and subsequently announced.



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Shareholders are also requested to complete the requisite tax forms by no later than 11 November 2021, which are available on the Company's website.

Inaugural Dividend Timetable:

Event	Date
Ex-Dividend date	4 November 2021
Record date	5 November 2021
Last day for currency election	11 November 2021
Last date for tax form	11 November 2021
Date of exchange rate used for Foreign Designated Currencies	15 November 2021
Announcement of exchange rate in Foreign Designated Currencies	16 November 2021
Payment date	1 December 2021

Alberto Lavandeira, CEO, commented:

"I am proud that Atalaya is announcing its inaugural dividend for 2021 along with a future dividend policy. This represents a major milestone for the Company and validates the strength and sustainability of our business. Atalaya's shareholders will be rewarded for having consistently supported the Company as it restarted Proyecto Riotinto and expanded it into a world class operation. Today, we are in a strong net cash position and continue to grow our cash balance, allowing the Company to begin returning capital to shareholders whilst continuing to advance our exciting growth pipeline."

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) no 596/2014.

Contacts:

Newgate Communications	Elisabeth Cowell / Adam Lloyd / Tom Carnegie	+ 44 20 3757 6880
4C Communications	Carina Corbett	+44 20 3170 7973
Canaccord Genuity (NOMAD and Joint Broker)	Henry Fitzgerald-O'Connor / James Asensio	+44 20 7523 8000
BMO Capital Markets (Joint Broker)	Tom Rider / Andrew Cameron	+44 20 7236 1010
Peel Hunt LLP (Joint Broker)	Ross Allister / David McKeown	+44 20 7418 8900

About Atalaya Mining Plc

Atalaya is an AIM and TSX-listed mining and development group which produces copper concentrates and silver by-product at its wholly owned Proyecto Riotinto site in southwest Spain. Atalaya's current operations include the Cerro Colorado open pit mine and a modern 15 Mtpa processing plant, which has the potential to become a centralised processing hub for ore sourced from its wholly owned regional projects around



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Riotinto that include Proyecto Masa Valverde and Proyecto Riotinto East. In addition, the Group has a phased, earn-in agreement for up to 80% ownership of Proyecto Touro, a brownfield copper project in the northwest of Spain. For further information, visit www.atalayamining.com