27 July 2026

GRIT Investment Trust plc

("GRIT" or "the Company")

Agreement in principle to acquire Planet Scan AG ("PSCAN")

Update on audited results to 31 March 2026

The Board of GRIT is pleased to announce that further to the announcement of 10 July 2026, it has signed non-binding heads of terms to acquire Planet Scan AG ("PSCAN"), which, if completed, would constitute via a reverse takeover ("RTO") under the UK Listing Rules. Planet Scan AG is a Swiss headquartered unlisted private company developing various mining assets in Turkey, including the Corum Copper Project where scoping studies have been completed and are currently undergoing a Competent Person's Report to assess the value of the resource ahead of a pre-feasibility level of analysis.

The proposed transaction is subject to, inter alia, the completion of satisfactory due diligence, the execution of final legally binding documents, publication of a reverse-takeover circular, , approval by GRIT shareholders of the proposed RTO, at a general meeting of the Company, together with a waiver of the obligations that would otherwise arise under the Takeover Code, and cancellation and re-admission of the Company's ordinary shares to trading on the Main Market of the London Stock Exchange. The Company may alternatively consider re-admission to AIM.

An eight-week exclusivity period between GRIT and PSCAN has been agreed, which provides that should either party withdraw during this period, that Party will bear the transaction costs incurred by the other party up to that point, subject to no demonstrably material adverse matter having arisen during due diligence.

Although there is no guarantee that the proposed RTO will proceed and the final terms and timing are still to be agreed, once binding documentation has been entered into, Planet Scan AG will be required to pay additional compensation to GRIT should it withdraw from negotiations. It is anticipated that the heads of terms will lead to binding agreements in due course, depending on certain conditions being met, and a further announcement will be made as appropriate.

Trading in the securities of GRIT remains suspended..

Notice of Results - Update

GRIT is in the process of completing its audited year end accounts for the periods ended 31 March 2026. Further updates will follow on the timing of the release of the audited accounts.

The Directors would like to thank all stakeholders for their continued support as the Board continues to strive to achieve a successful outcome for all shareholders and stakeholders and will update the market as soon as practicable.

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