

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 23, 2022

**METALS ACQUISITION CORP**  
(Exact name of registrant as specified in its charter)

**Cayman Islands**  
(State or other jurisdiction  
of incorporation)

**001-40685**  
(Commission  
File Number)

**98-1589041**  
(IRS Employer  
Identification No.)

**Century House, Ground Floor**  
**Cricket Square, P.O. Box 2238**  
**Grand Cayman KY1-1107, Cayman Islands**  
(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: **(817) 698-9901**

**Not Applicable**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Units, each consisting of one Class A ordinary shares, \$0.0001 par value, and one-third of one redeemable warrant	MTAL.U	New York Stock Exchange LLC
Class A ordinary shares included as part of the units	MTAL	New York Stock Exchange LLC
Redeemable warrants included as part of the units, each whole warrant exercisable for one Class A ordinary shares at an exercise price of \$11.50	MTAL.WS	New York Stock Exchange LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 7.01 Regulation FD Disclosure.**

As previously disclosed in the Current Report on Form 8-K, on March 17, 2022, Metals Acquisition Corp (“MAC”), Metals Acquisition Corp (Australia) Pty Ltd and Glencore Operations Australia Pty Limited entered into a Share Sale Agreement (the “Share Sale Agreement”), pursuant to which MAC will acquire the Cornish, Scottish and Australian mine in Cobar, New South Wales, Australia (“CSA Mine”).

On November 22, 2022, Glencore plc issued a press release announcing the execution of a Deed of Consent and Covenant (the “Amendment”) to the Share Sale Agreement. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information in this Item 7.01, including Exhibit 99.1, is furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to liabilities under that section, and shall not be deemed to be incorporated by reference into the filings of MAC under the Securities Act or the Exchange Act, regardless of any general incorporation language in such filings.

**IMPORTANT ADDITIONAL INFORMATION AND WHERE TO FIND IT**

In connection with the proposed business combination, MAC intends to file a Registration Statement on Form F-4, including a preliminary and definitive proxy statement/prospectus with the SEC. MAC's shareholders and other interested persons are advised to read, when available, the preliminary proxy statement/prospectus and the amendments thereto and the definitive proxy statement/prospectus as well as other documents filed with the SEC in connection with the proposed business combination, as these materials will contain important information about CSA Mine, MAC, and the proposed business combination. When available, the definitive proxy statement/prospectus and other relevant materials for the proposed business combination will be mailed to shareholders of MAC as of a record date to be established for voting on, among other things, the proposed business combination. Shareholders will also be able to obtain copies of the preliminary proxy statement/prospectus, the definitive proxy statement/prospectus, and other documents filed with the SEC that will be incorporated by reference therein, without charge, once available, at the SEC's website at [www.sec.gov](http://www.sec.gov), or by directing a request to: [Investors@soa-corp.com](mailto:Investors@soa-corp.com). The information contained on, or that may be accessed through, the websites referenced in this communication is not incorporated by reference into, and is not a part of, this communication.

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## FORWARD-LOOKING STATEMENTS

This Current Report on Form 8-K includes “forward-looking statements.” MAC’s actual results may differ from expectations, estimates, and projections and, consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as “expect,” “estimate,” “project,” “budget,” “forecast,” “anticipate,” “intend,” “plan,” “may,” “will,” “could,” “should,” “believes,” “predicts,” “potential,” “continue,” and similar expressions (or the negative versions of such words or expressions) are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, MAC’s expectations with respect to future performance of the CSA Mine and anticipated financial impacts and other effects of the proposed business combination, the satisfaction of the closing conditions to the proposed transaction and the timing of the completion of the proposed transaction. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from those discussed in the forward-looking statements. Most of these factors are outside MAC’s control and are difficult to predict. Factors that may cause such differences include, but are not limited to: the occurrence of any event, change, or other circumstances that could give rise to the termination of the Share Sale Agreement; the outcome of any legal proceedings that may be instituted against MAC following the announcement of the Share Sale Agreement and the Amendment; the inability to complete the proposed transaction, including due to failure to obtain financing, approval of the shareholders of MAC, certain regulatory approvals, or satisfy other conditions to closing in the Share Sale Agreement, including the Amendment; the occurrence of any event, change, or other circumstance that could give rise to the termination of the Share Sale Agreement, including the Amendment, or could otherwise cause the transaction to fail to close MAC’s inability to secure the expected financing for the consideration under the Share Sale Agreement and the Amendment; the inability to obtain or maintain the listing of MAC’s shares following the proposed transaction; the risk that the proposed transaction disrupts current plans and operations as a result of the announcement and consummation of the proposed business combination; the ability to recognize the anticipated benefits of the proposed business combination, which may be affected by, among other things; the supply and demand for copper; the future price of copper; the timing and amount of estimated future production, costs of production, capital expenditures and requirements for additional capital; cash flow provided by operating activities; unanticipated reclamation expenses; claims and limitations on insurance coverage; the uncertainty in mineral resource estimates; the uncertainty in geological, metallurgical and geotechnical studies and opinions; infrastructure risks; and dependence on key management personnel and executive officers; and other risks and uncertainties indicated from time to time in the final prospectus of MAC for its initial public offering and the preliminary and definitive proxy statements relating to the proposed business combination that MAC intends to file with the SEC, including those under “Risk Factors” therein, and in MAC’s other filings with the SEC. MAC cautions that the foregoing list of factors is not exclusive. MAC cautions readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. MAC does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions, or circumstances on which any such statement is based.

More information on potential factors that could affect MAC’s or CSA Mine’s financial results is included from time to time in MAC’s public reports filed with the SEC, including its Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K as well as the preliminary and the definitive proxy statements MAC intends to file with the SEC in connection with MAC’s solicitation of proxies for the meeting of stockholders to be held to approve, among other things, the proposed business combination. If any of these risks materialize or MAC’s assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that MAC does not presently know, or that MAC currently believes are immaterial, that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect MAC’s expectations, plans or forecasts of future events and views as of the date of this communication. MAC anticipates that subsequent events and developments will cause its assessments to change. However, while MAC may elect to update these forward-looking statements at some point in the future, MAC specifically disclaims any obligation to do so, except as required by law. These forward-looking statements should not be relied upon as representing MAC’s assessment as of any date subsequent to the date of this communication. Accordingly, undue reliance should not be placed upon the forward-looking statements.

## NO OFFER OR SOLICITATION

This Current Report on Form 8-K shall not constitute a solicitation of a proxy, consent or authorization with respect to any securities or in respect of the proposed business combination. This Current Report on Form 8-K shall also not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any states or jurisdictions in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended, or an exemption therefrom.

### Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

<u>Exhibit</u>	<u>Description</u>
<a href="#">99.1</a>	<a href="#">Press Release issued by Glencore plc on November 23, 2022.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**Metals Acquisition Corp**

Date: November 23, 2022

By: /s/ Michael James McMullen  
Name: Michael James McMullen  
Title: Chief Executive Officer

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# GLENCORE

Glencore plc  
Baar, Switzerland  
23 November 2022

## **Metals Acquisition Corp (MAC) and Glencore agree to amend terms to acquire CSA (Cobar) Mine in transaction valued at US\$1.1 billion**

Glencore and MAC have entered into a binding amendment agreement, amending terms announced on 17 March 2022, for the sale and purchase of Glencore's Cobar copper mine in New South Wales, Australia.

Pursuant to the binding amendment agreement Glencore will receive consideration of US\$1.1 billion as originally agreed with amended payment terms and a 1.5% net smelter return life of mine royalty upon completion of the transaction (see Appendix hereto).

MAC is a Special Purpose Acquisition Company (SPAC) listed on the New York Stock Exchange. The transaction is expected to be completed in the first quarter of 2023, subject to the approval of MAC's shareholders and other customary closing conditions, including regulatory approvals.

Patrice Merrin is a director of Glencore plc and is also a director of MAC. Ms Merrin holds a <1% voting interest in MAC's shares. MAC is not a related party of Glencore within the meaning of the UK Listing Rules.

For further information, please contact:

### Investors

Martin Fewings            t: +41 41 709 28 80            m: +41 79 737 56 42            martin.fewings@glencore.com

### Media

Charles Watenphul        t: +41 41 709 24 62            m: +41 79 904 33 20            charles.watenphul@glencore.com

Francis De Rosa            m: +61 417 074 751            francis.de.rosa@glencore.com

[www.glencore.com](http://www.glencore.com) / [www.glencore.com.au](http://www.glencore.com.au)

Glencore LEI: 2138002658CPO9NBH955

### Notes for Editors

#### About Glencore

Glencore is one of the world's largest global diversified natural resource companies and a major producer and marketer of more than 60 responsibly-sourced commodities that advance everyday life. The Group's operations comprise around 150 mining and metallurgical sites and oil production assets.

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With a strong footprint in over 35 countries in both established and emerging regions for natural resources, Glencore's industrial activities are supported by a global network of more than 30 marketing offices. Glencore's customers are industrial consumers, such as those in the automotive, steel, power generation, battery manufacturing and oil sectors. We also provide financing, logistics and other services to producers and consumers of commodities. Glencore's companies employ around 135,000 people, including contractors.

Glencore is proud to be a member of the Voluntary Principles on Security and Human Rights and the International Council on Mining and Metals. We are an active participant in the Extractive Industries Transparency Initiative. Our ambition is to be a net zero total emissions company by 2050.

Glencore recognises our responsibility to contribute to the global effort to achieve the goals of the Paris Agreement. Our ambition is to be a net zero total emissions company by 2050. In August 2021 we increased our medium-term emission reduction target to a 50% reduction by 2035 and introduced a new short-term target of a 15% reduction by 2026.



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[www.youtube.com/glencorevideos](http://www.youtube.com/glencorevideos)

**Disclaimer**

*The companies in which Glencore plc directly and indirectly has an interest are separate and distinct legal entities. In this document, “Glencore”, “Glencore group” and “Group” are used for convenience only where references are made to Glencore plc and its subsidiaries in general. These collective expressions are used for ease of reference only and do not imply any other relationship between the companies. Likewise, the words “we”, “us” and “our” are also used to refer collectively to members of the Group or to those who work for them. These expressions are also used where no useful purpose is served by identifying the particular company or companies.*

**Appendix**

Consideration as originally agreed (USD1.1 billion plus 1.5% copper NSR) in March 2022 but payment terms amended to consist of:

- US\$775m cash (with the ability to scale up to US\$875m cash depending on PIPE demand);
  - Up to US\$100m of common equity;
  - US\$75m deferred to be paid out of half the proceeds of any future equity raise, with an equity back-stop provision for Glencore's benefit;
  - US\$75m contingent payment payable when copper averages > US\$4.25/lb for 18 continuous months over the Life of Mine ("LOM");
  - US\$75m contingent payment payable when copper averages > US\$4.50/lb for 24 continuous months over the LOM; and
  - 1.5% copper NSR.
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