



15th March 2021

Vision Blue Resources, founded by Sir Mick Davis, partners with The Energy & Minerals Group for \$300 million SPAC, ESM Acquisition Corporation

Vision Blue Resources, Ltd. (“VBR” or “Vision Blue”) announces that it has partnered with The Energy & Minerals Group (“EMG”) as co-sponsors of ESM Acquisition Corporation (“ESM” or the “Company”) (NYSE: ESM), a US\$300 million Special Purpose Acquisition Company (“SPAC”) which priced and closed its Initial Public Offering (“IPO”) on 9 March, 2021 and 12 March, 2021 respectively. The Company has granted the underwriter a 45-day overallotment option, which may increase the transaction size to \$345 million.

Leadership

The Company is led by CEO and Director Sir Mick Davis, Chairman of Vision Blue, and Chairman John Raymond, co-founder and CEO of private equity firm EMG. Together, Sir Mick Davis and EMG have a strong support team and an extensive network of relationships with management teams of public and private companies, private equity firms and venture capital sponsors, other public investors, investment bankers and lenders across multiple sectors, including but not limited to the mining and natural resources sectors.

Strategy

ESM’s strategy is to identify and complete an initial business combination with a target that can benefit from its leadership team’s significant experience in the natural resources industry. The Company believes it can identify attractive business combination opportunities that can provide an opportunity for transformational growth.

ESM intends to focus on a target business that is positioned to benefit from the global transition towards a low carbon economy. This includes the shift away from fossil fuels, the light-weighting and electrification of vehicles and the reduction of carbon emissions from key industrial processes.

The Company’s thesis is based upon the belief that government regulation and a global consensus around the need to reduce CO2 emissions will necessitate wide-ranging changes in the generation, storage and use of energy. This in turn has the potential to result in structural changes to many segments of the global economy.

The Company believes that demand for the key raw materials and commodities that will enable this shift to a low carbon economy is set to increase dramatically, creating highly attractive economic opportunities. This is because the supply of many of these products tends to be inelastic and mining majors have broadly curtailed capital investment since 2012. As such, ESM believes that many of these key raw materials and commodities are well-positioned to benefit from the favourable price dynamics that often accompany structural supply-deficit scenarios.

Target criteria

The ESM leadership team has identified the criteria that they believe are important in evaluating prospective target businesses and intends to seek to acquire businesses that they believe:

- Will offer an attractive, risk-adjusted return on investment for their shareholders
- Exhibit value that has not been fully understood by the marketplace
- Operate in industries in which the leadership team has technical, strategic and operational expertise to impart significant value
- Are positioned to take advantage of paradigm shifts created by the global transition towards a low carbon economy
- Are positioned to experience growth in cash flow post-acquisition
- Are prepared to be public companies and will benefit from having a public currency in order to enhance their ability to pursue accretive acquisitions, high-return capital projects, and/or strengthen their balance sheet, and
- Are in business-friendly jurisdictions with clear regulatory and fiscal regimes.

Credit Suisse acted as the sole book-running manager. Copies of the prospectus may be obtained from Credit Suisse Securities (USA) LLC, Attn: Prospectus Department, 6933 Louis Stephens Drive, Morrisville, North Carolina 27560, Telephone: 1-800-221-1037, Email: usa.prospectus@credit-suisse.com.

ENDS

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Notes to Editors

About Vision Blue Resources

Vision Blue was founded in December 2020 by Sir Mick Davis to identify and capture opportunities in battery and technology minerals linked to EV & Grid Storage growth. Vision Blue will target companies in established mining jurisdictions, with well advanced assets (mostly post feasibility study) that are scalable, have low logistics and processing risks and can be brought into production rapidly. VBR aims to work with existing management teams to provide critical growth capital, technical support, experience in securing future finance, and delivery of ultimate exit strategy. Where possible, VBR will utilise a phased development approach based upon a self-financed expansion to achieve large scale revenue and cash flows.

Sir Mick Davis

Sir Mick Davis holds a number of directorships at private companies and is a highly successful mining executive accredited with building Xstrata plc into one of the largest mining companies in the world prior to its acquisition by Glencore plc. Before listing Xstrata on the LSE as CEO he was CFO of Billiton plc and Chairman of Billiton Coal which he joined from the position of Eskom CFO.

During his career in mining he has raised over US\$40bn from global capital markets and successfully completed over US\$120bn of corporate transactions, including the creation of the Ingwe Coal Corporation in South Africa; the listing of Billiton on the LSE; the merger of BHP and Billiton; as well as numerous transactions at Xstrata culminating in the sale to Glencore plc.

Sir Mick Davis is a Chartered Accountant by profession, and holds an honours degree in Commerce from Rhodes University, South Africa and an Honorary Doctorate from Bar Ilan University, Israel.