

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document and/or the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) (FSMA) if you are in the United Kingdom or, if not, another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all of your Existing Ordinary Shares in Rambler Metals & Mining PLC (the **Company** or **Rambler**), please immediately forward this document, together with the accompanying Form of Proxy, to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. If you have sold only part of your holding of Existing Ordinary Shares, please contact immediately your stockbroker, bank or other agent through whom the sale or transfer was effected.

This document is not a prospectus for the purposes of the Prospectus Rules and has not been prepared in accordance with the Prospectus Rules. Accordingly, this document has not been, and will not be, reviewed or approved by the Financial Conduct Authority of the United Kingdom (**FCA**), pursuant to sections 85 and 87 of FSMA, the London Stock Exchange or any other authority or regulatory body.

Rambler Metals & Mining PLC

(Incorporated and registered in England and Wales under the Companies Act 1985 with registered number 5101822)

Proposed Subscription for 599,781,897 new Ordinary Shares at 1.4 pence per Ordinary Share and Notice of Extraordinary General Meeting

Nominated Adviser and Corporate Broker



You should read the whole of this document. Your attention is drawn in particular to the letter from the Chairman of Rambler Metals & Mining PLC which is set out in Part I of this document and which contains the unanimous recommendation of the Directors that Shareholders vote in favour of the Resolutions to be proposed at the Extraordinary General Meeting referred to below. Under NI 54-101, the Extraordinary General Meeting constitutes a "special meeting" for Canadian regulatory purposes. The Company will not be relying on the notice and access delivery procedures outlined in NI 54-101.

This solicitation is made on behalf of management of the Company. The Company will bear the costs of the solicitation. In addition to mailing, proxies may be solicited by personal interviews, or by other means of communication, by the directors, officers and employees of the Company, who will not receive any additional remuneration for doing so.

An application will be made to the London Stock Exchange for the Subscription Shares to be admitted to trading on AIM. Subject to certain conditions being satisfied, including the passing of the Resolutions at the Extraordinary General Meeting, it is expected that Admission will become effective and that dealings in the Subscription Shares will commence at 8 a.m. on 1 March 2019 on AIM. As the Company voluntarily delisted its Ordinary Shares from the TSX Venture Exchange, effective at the close of business on January 15, 2019, as set out in a news release dated January 7, 2019, no application has been made to list the Subscription Shares on the TSX Venture Exchange.

Notice of an Extraordinary General Meeting of Rambler Metals & Mining PLC, to be held at 2:30 p.m. on 28 February 2019 at the offices of Cantor Fitzgerald Europe, One Churchill Place, Level 20, Canary Wharf, London E14 5RB, is set out at the end of this document. The Form of Proxy for use at the meeting accompanies this document and, to be valid, should be completed and returned: (i) for UK Shareholders, to the Company's Registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY so as to arrive by no later than 48 hours before the time fixed for the meeting (or any adjournment or postponement thereof), weekends and bank holidays excluded; or (ii) for Canadian Shareholders, to Computershare Investor Services Inc. at 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1 so as to arrive by no later than 72 hours before the time fixed for the meeting (or any adjournment or postponement thereof), weekends and bank holidays excluded. Completion and return of the Form of Proxy will not preclude Shareholders from attending and voting in person at the Extraordinary General Meeting, should they so wish. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those Shareholders registered in the register of members of the Company as at 6 p.m. on 26 February 2019 shall be entitled to attend or vote at the Extraordinary General Meeting in respect of the number of shares registered in their name at that time. Changes to entries on the register of members after 6 p.m. on 26 February 2019 shall be disregarded in determining the rights of any person to attend or vote at the meeting.

To be valid, a completed Form of Proxy must be in writing and must be executed by you or your attorney authorised in writing or, if you are a corporation, under your corporate seal or by an authorised officer or attorney of the corporation. The persons named in the enclosed Form of Proxy are officers or Directors of the Company. As a Shareholder, you have the right to appoint a person, who need not be a Shareholder, to represent you at the Extraordinary General Meeting. To exercise this right you should insert the name of your representative in the blank space provided on the enclosed Form of Proxy and strike out the other names or submit another appropriate proxy.

Cantor Fitzgerald Europe (**Cantor Fitzgerald**), which is authorised and regulated in the United Kingdom by the FCA and is a member of the London Stock Exchange, is acting as nominated adviser and broker to the Company for the purposes of the AIM Rules. Cantor Fitzgerald is acting exclusively for the Company and will not regard any other person (whether or not a recipient of this document) as a client and will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for providing advice in relation to the contents of this document or any other matter referred to herein.

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DIRECTORS, SECRETARY AND ADVISERS

Current Directors	Terrell Iver Ackerman (<i>Non-Executive Director</i>) Cong (Eason) Chen (<i>Non-Executive Director</i>) Glenn Poulter (<i>Non-Executive Director</i>) Belinda Elaine Labatte (<i>Non-Executive Director</i>) Bradford Alan Mills (<i>Non-Executive Director</i>) Mark Vandyke Sander (<i>Non-Executive Director</i>) Norman Patrick Williams (<i>President and Chief Executive Officer</i>)
Registered Office	Salatin House 19 Cedar Road Sutton Surrey SM2 5DA
Vice President and Company Secretary	Peter Mercer
Nominated Adviser and Corporate Broker	Cantor Fitzgerald Europe One Churchill Place London E14 5RB
Legal advisers to the Company (as to English law and Canadian law)	Norton Rose Fulbright LLP 3 More London Riverside London SE1 2AQ Norton Rose Fulbright Canada LLP Suite 3800, Royal Bank Plaza South Tower, 200 Bay Street P.O. Box 84 Toronto Ontario M5J 2Z4 Canada
Registrars (UK)	Computershare Investor Services PLC The Pavilions Bridgwater Road Bristol BS13 8AE
Registrars (Canada)	Computershare Investor Services Inc. 8 th Floor 100 University Avenue Toronto Ontario M5J 2Y1
Company website	http://www.ramblermines.com/

SUBSCRIPTION STATISTICS

Number of Existing Ordinary Shares in issue	659,139,702
Number of Subscription Shares to be issued pursuant to the Subscription	599,781,897
Subscription Price	1.4 pence (US\$0.018) per share
Enlarged Share Capital immediately following completion of the Subscription*	1,258,921,599
Subscription Shares as a percentage of the Enlarged Share Capital*	52.4%
Gross proceeds of the Subscription*	£8,396,946.56 (approximately US\$11 million at an agreed exchange rate of £1:US\$1.31)
Post Conversion Enlarged Share Capital immediately following exercise of the Loan Notes**	1,311,945,599

^{*} Assuming satisfaction of the conditions which have to be satisfied to enable the Subscription, and, where relevant, that, save for the Subscription Shares, no additional Ordinary Shares are issued between the date of this document and Admission

^{**} Assuming full conversion of the Loan Notes at the Conversion Price and using the Bank of Canada exchange rate as of 25 January 2019, and that, save for the Subscription Shares, no additional Ordinary Shares are issued between the date of this document and Admission.

CURRENCY

In the document, references to "pounds sterling", "£", "pence" and "p" are to the lawful currency of the United Kingdom, references to "Canadian dollars", "C\$" and "\$CDN" are to the lawful currency of Canada and references to "US Dollars" and "US\$" are to the lawful currency of the United States.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

2019

Announcement of the Subscription 28 January

Posting of this document and Forms of Proxy 1 February

Latest time and date for receipt of Forms of Proxy

- For UK Shareholders 2:30 p.m. on 26 February
- For Canadian Shareholders 2:30 p.m. (9:30 a.m. Eastern Standard Time) on 25 February

Extraordinary General Meeting 2:30 p.m. on 28 February

Results of the Extraordinary General Meeting expected to be announced by 6 p.m. on 28 February

Admission effective and dealings in the Subscription Shares commences on AIM 8 a.m. on 1 March

Notes:

- (1) *The dates set out in the Expected Timetable of Principal Events above and mentioned throughout this document may be adjusted by Rambler in which event details of the new dates will be notified to AIM and, where appropriate, to Shareholders.*
- (2) *All references to time in this document are to time in London (unless stated otherwise).*

FORWARD-LOOKING STATEMENTS

Certain information included in this document, including information relating to future financial or operating performance and other statements that express the expectations of the Directors or estimates of future performance constitute “forward-looking statements”. Such forward-looking statements include, without limitation, statements regarding copper, gold and silver forecasts, the financial strength of the Company, estimates regarding timing of future development and production, statements concerning the optimisation of the mining and mill infrastructure, the reduction of operating costs, potential increases in resources and reserves, statements concerning possible expansion opportunities for the Company. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is based on assumptions made in good faith and believed to have a reasonable basis. Such assumptions include, without limitation, the price of and anticipated costs of recovery of, copper concentrate, gold and silver, the presence of and continuity of such minerals at modelled grades and values, the capacities of various machinery and equipment, the availability of personnel, machinery and equipment at estimated prices, mineral recovery rates and others. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, interpretation and implications of drilling and geophysical results; estimates regarding timing of future capital expenditures and costs towards profitable commercial operations. Other factors that could cause actual results, developments or events to differ materially from those anticipated include, among others, increases/decreases in production; volatility in metals prices and demand; currency fluctuations; cash operating margins; cash operating cost per pound sold; costs per ton of ore; variances in ore grade or recovery rates from those assumed in mining plans; reserves and/or resources; the ability to successfully integrate acquired assets; operational risks inherent in mining or development activities and legislative factors relating to prices, taxes, royalties, land use, title and permits, importing and exporting of minerals and environmental protection. Accordingly, undue reliance should not be placed on forward-looking statements and the forward-looking statements contained in this document are expressly qualified in their entirety by this cautionary statement. The forward-looking statements contained herein are made as at the date hereof and the Company does not undertake any obligation to update publicly or revise any such forward-looking statements or any forward-looking statements contained in any other documents whether as a result of new information, future events or otherwise, except as required under applicable law or regulations.

DEFINITIONS

The following definitions apply throughout this document unless the context otherwise requires:

Act	the Companies Act 2006 (as amended)
Admission	means the admission to trading on AIM of the Subscription Shares taking place in accordance with the AIM Rules for Companies
Aether	means Aether Real Assets Co-Investment I, L.P.
AIM	the market of that name operated by the London Stock Exchange
AIM Rules	the AIM Rules for Companies, as published and amended from time to time by the London Stock Exchange
Articles	the existing articles of association of the Company as at the date of this document
Beneficial Shareholders	has the meaning ascribed to such term in paragraph 2 of Part II of this document
BICS	has the meaning ascribed to such term in paragraph 2 of Part II of this document
Board	the board of directors of the Company from time to time
Business Day	any day (excluding Saturdays and Sundays) on which banks are open in London and Toronto for normal banking business and the London Stock Exchange is open for trading
C\$ or Canadian Dollars	Canadian dollars, being the lawful currency of Canada
Cantor Fitzgerald	Cantor Fitzgerald Europe of One Churchill Place, London E14 5RB
CE Entities	CEII and CEIII and each of their affiliated entities
CEII	CE Mining Fund II L.P., a Cayman Islands exempted limited partnership with its registered office at c/o Mourant Ozannes Corporate Services (Cayman) Limited, 94 Solaris Avenue, Camana Bay, PO Box 1348, Grand Cayman KY1-1108, Cayman Islands
CEIII	CE Mining III Rambler Limited, a wholly-owned subsidiary of CE Mining Fund III L.P., a Cayman Islands exempted limited partnership whose general partner CEIII GP is under common ownership with the general partner of CE Mining II L.P.
CEIII GP	CE Mining GP III Limited, an exempted company registered in the Cayman Islands with its registered office at c/o Mourant Ozannes Corporate Services (Cayman) Limited, 94 Solaris Avenue, Camana Bay, PO Box 1348, Grand Cayman KY1-1108, Cayman Islands
City Code	the City Code on Takeovers and Mergers
Company or Rambler	Rambler Metals & Mining PLC
Directors	the directors of the Company at the date of this document whose names are set out in Part I of this document
Enlarged Share Capital	the issued ordinary share capital of the Company immediately following Admission (assuming that, save for the Subscription Shares, no additional Ordinary Shares are issued between the date of this document and Admission)
Existing Ordinary Shares	the existing issued Ordinary Shares as at the date of this document

Extraordinary General Meeting	the extraordinary general meeting of the Company convened for 2:30 p.m. on 28 February 2019 (or any adjournment of it), notice of which is set out at the end of this document
FCA	the Financial Conduct Authority of the United Kingdom
Form of Proxy	the form of proxy relating to the Extraordinary General Meeting being sent to Shareholders with this document
FSMA	the Financial Services and Markets Act 2000 (as amended)
LFZ	Lower footwall zone of the Ming Mine
Loan Notes	means the secured convertible loan notes constituted by the Loan Note Instrument issued by the Company to CEIII on 26 November 2018
Loan Note Instrument	means the instrument in respect of the Loan Notes executed by the Company on 26 November 2018
Lombard Odier	means Lombard Odier Asset Management (Europe) Limited acting in its capacity as discretionary investment manager or sub-adviser for and on behalf of certain funds and accounts managed by it and / or agent of Lombard Odier Asset Management (USA) Corp acting in its capacity as discretionary investment manager for and on behalf of certain funds and accounts managed by it
London Stock Exchange	London Stock Exchange plc
Ming Mine	the Ming copper-gold mine, located approximately 17 kilometres by road east of the town of Baie Verte on the north coast of Newfoundland, geographic coordinates 49°54' N latitude and 56°05' W longitude. The site is approximately 360 kilometres by air northwest of St. John's, and 165 kilometres by road northeast of Deer Lake
mtpd	metric tonnes of ore per day
NI 54-101	National Instrument 54-101 – Communication with Beneficial Owners of Securities of a Reporting Issuer of the Canadian Securities Administrators
Notice of Extraordinary General Meeting	the notice convening the Extraordinary General Meeting appearing at the end of this document
Open Offer	the proposed open offer to Qualifying Shareholders to subscribe for Ordinary Shares on the terms of the circular to be posted to Shareholders as soon as reasonably practicable following completion of the Subscription
Open Offer Shares	has the meaning given in Paragraph 8 of Part I of this document
Ordinary Shares	ordinary shares of 1p each in the capital of the Company
Overseas Shareholders	Shareholders who are resident in, or who are citizens of, or who have registered addresses in, territories other than the United Kingdom
Post Conversion Enlarged Share Capital	the issued ordinary share capital of the Company immediately following Admission assuming full conversion of the Loan Notes at the Conversion Price and using the Bank of Canada exchange rate as of 25 January 2019 (and further assuming that, save for the Subscription Shares, no additional Ordinary Shares are issued between the date of this document and Admission)

Prospectus Rules	the rules made by the FCA under Part VI of FSMA in relation to offers of transferable securities to the public and admission of transferable securities to trading on a regulated market
Qualifying Shareholders	Shareholders other than CEII, CEIII, Aether, Lombard Odier and Overseas Shareholders
Registrars or Computershare	Computershare Investor Services PLC of The Pavilions, Bridgwater Road, Bristol BS13 8AE or Computershare Investor Services Inc. at 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1 (as applicable)
Relationship Agreement	the relationship agreement between CEII, CE Mining II Rambler Limited and the Company dated 2 June 2016
Resolutions	the resolutions set out in the Notice of Extraordinary General Meeting
Shareholders	holders of Ordinary Shares
Subscribers	means CEIII, Aether and Lombard Odier
Subscription	the conditional subscription for Subscription Shares by the Subscribers pursuant to the Subscription Agreement
Subscription Agreement	the conditional subscription agreement dated 28 January 2019 entered into between the Subscribers and the Company in connection with the Subscription
Subscription Price	1.4 pence (US\$0.018) per Subscription Share
Subscription Shares	599,781,897 Ordinary Shares to be issued pursuant to the Subscription
subsidiary	a "subsidiary undertaking" as that term is defined in the Act
United Kingdom or UK	the United Kingdom of Great Britain and Northern Ireland
£ or Pounds	UK pounds sterling, being the lawful currency of the United Kingdom
United States, USA or US	the United States of America, its territories and possessions and any state of the United States of America and the District of Columbia
US\$ or US Dollars	United States dollars, being the lawful currency of the USA
VIF	has the meaning ascribed to such term in paragraph 2 of Part II of this document
VWAP	daily volume weighted average price

PART I - LETTER FROM THE CHAIRMAN

RAMBLER METALS & MINING PLC

(Incorporated and registered in England and Wales under the Companies Act 1985 with registered number 5101822)

Directors:

Terrell Iver Ackerman (*Non-Executive Director*)
Cong (Eason) Chen (*Non-Executive Director*)
Glenn Poulter (*Non-Executive Director*)
Belinda Elaine Labatte (*Non-Executive Director*)
Bradford Alan Mills (*Non-Executive Director*)
Mark Vandyke Sander (*Non-Executive Director*)
Norman Patrick Williams (*President and Chief Executive Officer*)

Registered Office:

Salatin House,
19 Cedar Road,
Sutton,
Surrey
SM2 5DA

1 February 2019

Dear Shareholder,

Proposed Subscription for 599,781,897 new Ordinary Shares at 1.4 pence per Ordinary Share and Notice of Extraordinary General Meeting

1 Introduction

On 28 January 2019, Rambler announced that it had entered into the Subscription Agreement with the Subscribers to raise approximately US\$11 million (gross) (approximately £8,396,946.56 million) by way of an issue of 599,781,897 new Ordinary Shares at a subscription price of 1.4 pence (US\$0.018) per Subscription Share at an agreed exchange rate of £1:US\$1.31. The Subscription Price represents a discount of 35 per cent to the closing price per Ordinary Share as at 25 January 2019, the last practicable date prior to the announcement of the Subscription, and a discount of 31 per cent below the seven day VWAP prior to such date.

The Subscription is conditional, *inter alia*, on the passing of the Resolutions by Shareholders at the Extraordinary General Meeting, notice of which is set out at the end of this document. Should Shareholder approval not be obtained at the Extraordinary General Meeting, the Subscription will not proceed.

If Shareholder approval is obtained at the Extraordinary General Meeting, application will be made to the London Stock Exchange for the Subscription Shares to be admitted to trading on AIM. It is expected that Admission will occur on or around 1 March 2019. As the Company voluntarily delisted its Ordinary Shares from the TSX Venture Exchange, effective at the close of business on January 15, 2019, as set out in a news release dated January 7, 2019, no application has been made to list the Subscription Shares on the TSX Venture Exchange.

Assuming completion of the Subscription (and further assuming no Loan Notes have been converted to Ordinary Shares), CEIII's interest in the Enlarged Share Capital will be 34.28 per cent and the CE Entities will own, in the aggregate, 65.77 per cent of the Enlarged Share Capital. Aether and Lombard Odier will own 9.86 per cent and 14.71 per cent of the Enlarged Share Capital, respectively.

Assuming full conversion of the Loan Notes at the Conversion Price and using the Bank of Canada exchange rate as of 25 January, 2019 (and further assuming that no additional Ordinary Shares are issued between the date of this document and Admission), following completion of the Subscription, CEIII's interest in the Post Conversion Enlarged Share Capital will be 36.94 per cent and the CE Entities will own, in the aggregate, 67.15 per cent of the Post Conversion Enlarged Share Capital. Aether and Lombard Odier will own 9.46 per cent and 14.12 per cent of the Post Conversion Enlarged Share Capital, respectively.

As set out in more detail in Paragraph 8 of Part I of this document, the Company proposes to make an Open Offer to Qualifying Shareholders as soon as reasonably practicable following completion of the Subscription.

The purpose of this document is: (a) to explain the background to, and reasons for, the Subscription; (b) to explain why the Directors believe that they are in the best interests of Shareholders as a whole; and (c) to recommend that, where you are entitled to do so, you vote in favour of the Resolutions to be proposed at the Extraordinary General Meeting.

Shareholder approval will be sought in respect of the Resolutions at the Extraordinary General Meeting which is to be held at 2:30 p.m. on 28 February 2019 at the offices of Cantor Fitzgerald Europe, One Churchill Place, Level 20, Canary Wharf, London E14 5RD.

2 Background to and reasons for the Subscription

On 26 November 2018 CEIII invested US\$2 million in the Company in consideration for being issued the Loan Notes. The proceeds received from this investment were used by the Company to strengthen its working capital position and for general corporate purposes. Further, on 15 January 2019, CEIII provided a US\$1 million unsecured loan to the Company to further assist with the Company's working capital situation. While the Company continues to generate revenue from its current operations, the Company's working capital position has become strained due to various delays, including the development and ventilation of the Ming Mine. Productivity levels at the Ming Mine were below target and, as a result, the Company did not deliver its planned saleable metal in the 2018 calendar year which also had a negative impact on the Company's working capital position. Due to the mine performance and a lower than anticipated copper price, the Company's financial position has deteriorated. As at 28 January 2019, being the latest practicable date prior to the publication of this document, the Company had cash of US\$137,993 and receivables of US\$1,630,434. The Company has trade and other payables of US\$12,606,020. Consequently, the Company has a requirement to raise short-term working capital. Subject to the Subscription being approved by Shareholders, the Company will use certain net proceeds for working capital purposes, to repay the US\$1 million unsecured loan and any accrued but unpaid interest owing and to fund matters approved by the Board following completion of the Subscription. Should the Subscription be rejected by Shareholders, there would be material uncertainty over the financial condition of the Company and its ability to deliver against the four strategic objectives outlined below in paragraph 3.

See "*Forward-Looking Statements*".

3 Current Trading and Prospects

On 21 November 2018, the Company announced its unaudited financial results and operational highlights for the quarter ended 30 September 2018, which contained the following information:

Key Financial Highlights (C\$, 000's):

	Q3	YTD	Q3	YTD
	2018	2018	2017	2017
Revenue	\$9.0	\$23.4	\$7.3	\$19.9
Profit/(loss) after tax	\$(2.2)	\$(9.8)	\$(1.4)	\$(4.8)
Earnings/(loss) per share (\$)	\$(0.003)	\$(0.015)	\$(0.003)	\$(0.009)

Financial Highlights

- A total of 4,550 dmt (Q2/18 – 3,601 dmt, Q3/17 - 3,681 dmt) of concentrate was provisionally invoiced during the period at an average price of US\$2.77 (Q2/18 – US\$3.13, Q3/17 - US\$2.86) per pound copper and US\$1,216 (Q2/18 – US\$1,307, Q3/17 - US\$1,273) per ounce gold, generating US\$9.0 million in revenue (Q2/18: US\$8.1, Q3/17: US\$7.3).
- Net cash direct costs per pound of saleable copper net of by-product credits ('C1') for the quarter were US\$3.35 (Q2/18: US\$3.66, Q3/17: US\$2.87). Saleable copper produced in the quarter was 2.7 million pounds (Q2/18: 2.1 million, Q3/17 2.2 million). C1 costs for Q3/18 were US\$2.89 (Q2/18 US\$3.39) excluding one off mine consultancy costs which commenced in June, 2018, and due to be concluded in November 2018. Upon delivering sustained production of 1,250 mtpd, at planned grade, C1 costs improvements are anticipated to continue. Further declines are anticipated as production continues to move away from post, pillar cut and fill mining and further down-plunge in the Lower Footwall Zone where more cost effective long hole mining is now being deployed and mine grades further improve.
- An increase in general and administrative expenses of US\$600 thousand to US\$2.2 million over Q2/18 which includes US\$1.2 million in one-time expenditures for the productivity improvement initiative.
- Earnings/(losses) before interest, taxes, depreciation, amortisation were US\$(1.5) million for Q3/18 compared to US\$(1.4) million in Q2/18 and US\$1.1 million in Q3/17. The net loss after tax for Q3/18 was US\$2.2 million or US\$0.003 per share which compares with a loss of US\$3.2 million or US\$0.005 per share for Q2/18 and a loss of US\$1.4 million or US\$0.003 per share for Q3/17. The decrease in losses from Q2/18 was mainly due a small decrease in gross losses offset by increased administrative costs resulting from the productivity improvement initiative and a reduction in finance costs and exchange losses. The increase in the loss from Q3/17 was mainly due to administrative costs.
- Cash flows generated from operating activities for Q3/18 were US\$(0.7) million compared with US\$(1.9) million in Q2/18 and \$2.2 million in Q3/17.
- The cash balance decreased by US\$2 million during the quarter to US\$0.9 million as a result of continued operating losses including payment of mine consultancy costs of US\$1.1 million.

Operational Highlights

- Production of 4,478 tonnes of copper concentrate, representing a 23% increase over Q2/18 resulting from higher copper head grade during the quarter.
- Dry tonnes milled of 93,128 tonnes, a 2% decrease over Q2/18 and a 17% increase over Q3/17.
 - 1,266 tonnes of saleable copper (a 29% increase over Q2/18 and a 26% increase over Q3/17).
 - 1,020 ounces of saleable gold (a 15% decrease over Q2/18 and a 10% increase over Q3/17).
- Head grades of copper averaged 1.46% for the quarter (a 30% increase over Q2/18 and 5% increase over Q3/17); gold averaged 0.54 g/t (15% decrease over Q2/18 and 19% decrease over Q3/17).

Strategic Objectives of Management

- Continue building on the momentum gained from the productivity improvement initiative embedded at the operation during the third quarter delivering a sustained production of 1,250 dry meter tonnes per day with average copper and gold grades between 1.35-1.45% copper

and 0.5 to 0.7 g/t gold before the end of year. As the Company continues to develop deeper into the LFZ, over the projected 20 year mine life, diamond drill results show that grades and mineralized thickness continue to strengthen at depth. As the Company works through its 2019 mine plan it expects to deliver increased grades from the Ming Mine next year.

- Further evaluate the potential of a Phase III operation with increase in mine production and mill throughput to about 2,000 mtpd.
- Continue with the underground exploration program to allow for further exploration of the mineralized trends both up-dip and down-dip with the goal to increase near-mine mine resources and reserves to support expanded production.
- Continue with the surface exploration diamond drilling program aimed to double the current plunge length of the known massive sulphide and LFZ mineralization to support longer life at a higher production rate.

See “*Forward-Looking Statements*”.

4 Reasons for the Subscription and Use of Proceeds

The Directors have considered the best way to finance the Company’s pressing working capital requirements, having regard to, among other things, the Company’s present financial position and future prospects, copper prices, US\$:C\$ exchange rates, current equity market conditions and access to capital. After considering these factors and others, the Directors concluded that this Subscription was the best option available to the Company and its Shareholders as a whole.

The net proceeds of the Subscription, when added to the existing resources available to the Company, will be used to improve working capital, to repay the US\$1 million unsecured loan and any accrued but unpaid interest owing and to fund matters approved by the Board following completion of the Subscription.

5 Information on the Subscription

The Subscription is to be made pursuant to a conditional subscription agreement dated 28 January 2019 between the Company and the Subscribers, whereby the Subscribers agreed to subscribe for, in aggregate, 599,781,897 Subscription Shares (at the Subscription Price) to raise gross proceeds of US\$11 million (£8,396,946.56). CEIII, Aether and Lombard Odier are investing US\$7,915,400 (£6,042,290), US\$1,084,600 (£827,939) and US\$2,000,000 (£1,526,717.56), respectively. Completion of the Subscription is conditional upon the satisfaction of customary conditions including, amongst other things, the passing of the Resolutions and Admission.

Following completion of the Subscription:

- (a) assuming no Loan Notes have been converted to Ordinary Shares: (i) the CE Entities will hold, in aggregate, 827,955,784 Ordinary Shares, representing approximately 65.77 per cent of the Enlarged Share Capital; (ii) Aether will hold 124,138,495 Ordinary Shares, representing approximately 9.86 per cent of the Enlarged Share Capital; and (iii) Lombard Odier will hold 185,244,599 Ordinary Shares, representing approximately 14.71 per cent of the Enlarged Share Capital (in each case, assuming that, save for the Subscription Shares, no further Ordinary Shares are issued between the date of this document and Admission). Each Subscriber will hold the number of Ordinary Shares and percentage of the Enlarged Share Capital set out below:

Subscriber	Number of Ordinary Shares	Percentage of Enlarged Share Capital
CE Entities	827,955,784	65.77
Aether	124,138,495	9.86
Lombard Odier	185,244,599	14.71
Total	1,137,338,878	90.34

- (b) assuming full conversion of the Loan Notes at the Conversion Price and using the Bank of Canada exchange rate as of 25 January 2019: (i) the CE Entities will hold, in aggregate, 880,979,784 Ordinary Shares, representing approximately 67.15 per cent of the Post Conversion Enlarged Share Capital; (ii) Aether will hold 124,138,495 Ordinary Shares, representing approximately 9.46 per cent of the Post Conversion Enlarged Share Capital; and (iii) Lombard Odier will hold 185,244,599 Ordinary Shares, representing approximately 14.12 per cent of the Post Conversion Enlarged Share Capital (in each case, assuming that, save for the Subscription Shares, no further Ordinary Shares are issued between the date of this document and Admission). Each Subscriber will hold the number of Ordinary Shares and percentage of the Post Conversion Enlarged Share Capital set out below:

Subscriber	Number of Ordinary Shares	Percentage of Enlarged Share Capital
CE Entities	880,979,784	67.15
Aether	124,138,495	9.46
Lombard Odier	185,244,599	14.12
Total	1,190,362,878	90.73

6 Information on the Subscribers

- (a) CEIII was incorporated in the Cayman Islands on 7 November 2018 as an exempted company with limited liability with registered number 344674. CEIII's registered office is at the offices of Mourant Ozannes Corporate Services (Cayman) Limited, 94 Solaris Avenue, Camana Bay, PO Box 1348, Grand Cayman KY1-1108, Cayman Islands. The directors of CEIII are Simon Palmer and Russell Burt. CEIII was incorporated with a share capital of one ordinary share of US\$1 and is 100 per cent owned by CEIII GP on behalf of CE Mining Fund III L.P., which has paid up that share in full. CEIII has no subsidiaries, and has only one shareholder. CEIII has no trading business and was incorporated and capitalised for the sole purpose of investing in the Company.

CE Mining Fund III L.P. is a specialised investment fund, registered in 2017 to invest in hard asset mining and mineral projects. It is organised as a Cayman Islands exempted limited partnership.

CEIII is considered to be acting in concert with CEII in respect of the Subscription for the purposes of the City Code, by virtue of its general partner CEIII GP being under common ownership with the general partner of CEII.

- (b) Aether's registered office is at 251 Little Falls Drive, Wilmington, Delaware, 19808, USA.

Aether is considered to be acting in concert with CEIII in respect of the Subscription for the purposes of the City Code, by virtue of affiliates of Aether having an existing relationship with CEIII.

- (c) Lombard Odier's registered office is at Queensberry House, 3 Old Burlington Street, London, W1S 3AB.

Lombard Odier is not considered to be acting in concert with CEIII or Aether in respect of the Subscription.

7 Related Party Transaction

The Subscription by each of the Subscribers constitute related party transactions for the purposes of Rule 13 of the AIM Rules.

The Subscription was approved by the Company's Non-Investor Directors (as defined in the Relationship Agreement) who are currently Norman Williams, Glenn Poulter and Eason Chen, who unanimously determined that the Subscription was in the best interests of the Company. The Non-Investor Directors, having consulted with the Company's nominated adviser, Cantor Fitzgerald Europe, consider that the terms of the Subscription are fair and reasonable insofar as Shareholders are concerned. In reaching this determination, the Non-Investor Directors considered, among other things, the liquidity the Subscription would provide the Company for its working capital needs and the other reasons for the Subscription set out in Paragraph 4 of Part I of this document.

8 Proposed Open Offer

As set out in the Company's news release dated 28 January 2019, the Company is proposing to make the Open Offer to Qualifying Shareholders to raise up to £1.7022 million through the issue of up to 121,582,721 new Ordinary Shares (the **Open Offer Shares**) at the pound sterling Subscription Price. The Open Offer will provide an opportunity for all Qualifying Shareholders to acquire Open Offer Shares pro rata to their current holdings of Ordinary Shares.

The Company intends to finalise and announce the terms and conditions of the Open Offer as soon as reasonably practicable following completion of the Subscription.

9 Extraordinary General Meeting

The Directors do not currently have authority to allot all of the Subscription Shares and Open Offer Shares and accordingly the Board is seeking approval of Shareholders to allot a sufficient number of Ordinary Shares at the Extraordinary General Meeting so as to be able to allot the Subscription Shares and Open Offer Shares.

A notice convening a Extraordinary General Meeting of the Company, to be held at the offices of Cantor Fitzgerald, One Churchill Place, Level 20, Canary Wharf, London E14 5RB at 2:30 p.m. on 28 February 2019 is set out at the end of this document. The Extraordinary General Meeting is being held for the purpose of considering and, if thought fit, passing the Resolutions in order to provide the authorities required to allot and issue the Subscription Shares and Open Offer Shares.

A summary explanation of the Resolutions is set out below. Please note that this is not the full text of the Resolutions and you should read this section in conjunction with the Resolutions contained in the Notice of Extraordinary General Meeting.

Resolution 1

This ordinary resolution will grant the Directors authority to allot Ordinary Shares up to a maximum aggregate nominal amount of £7,213,646.18. The authority given by this Resolution will expire 90 days after the date of the passing of the Resolution. This authority will be in addition to that given to the Directors at the annual general meeting of the Company which took place on 20 June 2018.

Resolution 2

Conditional on the passing of Resolution 1, Resolution 2 disapplies the statutory pre-emption rights in respect of the allotment of the Ordinary Shares to be allotted pursuant to Resolution 1. The authority given by this Resolution will expire 90 days after the date of the passing of the Resolution. This authority will be in addition to that contained in the special resolution passed at the annual general meeting of the Company which took place on 20 June 2018.

10 Action to be taken

Shareholders will find accompanying this document a Form of Proxy for use at the Extraordinary General Meeting. Whether or not you intend to be present at the Extraordinary General Meeting, you are requested to complete, sign and return the Form of Proxy in accordance with the instructions printed on it as soon as possible and in any event by no later than:

- (a) *in the UK*: 2:30 p.m. on 26 February to the Company's Registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY; or
- (b) *in Canada*: 2:30 p.m. (9:30 a.m. Eastern Standard Time) on 25 February to Computershare Investor Services Inc. at 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1.

Completion and return of the Form of Proxy will not affect your right to attend and vote in person at the Extraordinary General Meeting if you so wish.

11 Directors' recommendation

The Non-Investor Directors consider the Subscription to be fair and reasonable and in the best interests of the Company and its Shareholders as a whole.

Accordingly, the Non-Investor Directors have unanimously approved the Subscription and recommend that Shareholders vote in favour of the Resolutions to be proposed at the Extraordinary General Meeting as they intend to do so in respect of their own holdings.

Yours sincerely,

Bradford Alan Mills
Non-Executive Director
Rambler Metals and Mining plc

Registered office: Salatin House, 19 Cedar Road, Sutton, Surrey SM2 5DA

PART II — ADDITIONAL INFORMATION REQUIRED UNDER CANADIAN SECURITIES LAWS

1 Designated Foreign Issuer Status

The Company is a designated foreign issuer as defined in Canadian National Instrument 71-102 – *Continuous Disclosure and Other Exemptions Relating to Foreign Issuers* and is subject to the regulatory requirements of AIM (the market of that name operated by the London Stock Exchange plc). As such, the Company is exempt from certain requirements otherwise imposed on reporting issuers in Canada, including in connection with meetings of shareholders.

2 Proxy Instructions

Voting of Ordinary Shares – Registered Shareholders

Properly completed Forms of Proxy must be deposited at the appropriate office with the Transfer Agent in the UK not less than 48 hours or in Canada not less than 72 hours before the time for holding the Meeting (excluding Saturdays, Sundays and bank holidays) or any adjournment(s) or postponement(s) thereof. Only holders of Shares of record at the close of business on January 28, 2019 will be entitled to receive the Notice, the Circular and the form of proxy. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended) (United Kingdom), entitlement to attend and vote at the Meeting and the number of votes which may be cast thereat will be determined by reference to the Register of Members of the Company at 2:30 p.m. (London time) on February 26, 2018, being 48 hours before the date of the Meeting. The Chair of the Meeting may waive or extend the proxy cut-off without notice. Changes to entries on the Register of Members after that time shall be disregarded in determining the rights of any person to attend and vote at the Meeting.

To be valid, a completed proxy must be in writing and must be executed by you or your attorney authorised in writing or, if you are a corporation, under your corporate seal or by an authorised officer or attorney of the corporation.

The persons named in the enclosed form of proxy are officers or directors of the Company. As a shareholder you have the right to appoint a person or company, who need not be a shareholder, to represent you at the Meeting. To exercise this right you should insert the name of your representative in the blank space provided on the enclosed form of proxy.

Voting of Ordinary Shares – Beneficial Shareholders

The information set forth in this section is of significant importance to Shareholders who do not hold their Ordinary Shares in their own name and whose holdings are held through the Company's Canadian share register. Most Canadian Shareholders are "non-registered" Shareholders because the Ordinary Shares they own are not registered in their names but are instead registered in the name of a brokerage firm, bank or other intermediary or in the name of a clearing agency. Shareholders who do not hold their Ordinary Shares in their own name (referred to as **Beneficial Shareholders**) should note that only registered Shareholders or their duly appointed proxy holders are entitled to vote at the Extraordinary General Meeting. If Ordinary Shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases those Ordinary Shares will not be registered in such Shareholder's name on the records of the Company. Such Ordinary Shares will more likely be registered under the name of the Shareholder's broker or an agent of that broker. In Canada, the vast majority of such Ordinary Shares are registered under the name of CDS & Co. (the registration name for CDS Clearing and Depository Services Inc., which acts as nominee for many Canadian brokerage firms). Ordinary Shares held by brokers (or their agents or nominees) on behalf of a broker's client can only be voted (for, against or withheld from voting on resolutions) at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the brokers' clients. **Therefore, each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate person well in advance of the Extraordinary General Meeting.**

Applicable regulatory requirements in Canada require brokers to seek voting instructions from Beneficial Shareholders in advance of the Extraordinary General Meeting. Each broker has its own mailing procedures and provides its own return instructions, which should be carefully followed in order to ensure that the Ordinary Shares are voted at the Extraordinary General Meeting. Many (but not all) brokers now delegate responsibility for obtaining voting instructions from clients to Broadridge Investor Communications Solutions, Canada (**BICS**). BICS mails a voting instruction form (a **VIF**) instead of the Form of Proxy. Beneficial Shareholders are typically asked to complete and return the VIF to BICS by mail or facsimile in accordance with the instructions written on the VIF or otherwise communicate voting instructions by other means (by way of a toll-free telephone number or internet voting procedure, for example). If you receive a VIF from BICS or otherwise it cannot be used as a proxy to vote Ordinary Shares directly at the Extraordinary General Meeting, as the VIF must be returned to BICS (or otherwise completed in accordance with the instructions written upon it) well in advance of the Extraordinary General Meeting in order to have the Ordinary Shares voted accordingly.

Although Beneficial Shareholders may not be recognised directly at the Extraordinary General Meeting for the purposes of voting Ordinary Shares registered in the name of their broker, a Beneficial Shareholder may attend the Extraordinary General Meeting as proxy holder for the registered Shareholder and vote the Ordinary Shares in that capacity. Beneficial Shareholders who wish to attend the Extraordinary General Meeting and indirectly vote their Ordinary Shares as proxy holder for the registered Shareholder should enter their own names in the blank space on the Form of Proxy or VIF provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker.

Revocability of proxies

Only registered Shareholders may revoke a proxy given by them, which they may do at any time prior to a vote. If a registered Shareholder attends personally at the Meeting, he or she may revoke the proxy and vote in person. In addition to revocation in any other manner permitted by law, a proxy may be revoked by an instrument in writing executed by the revoking Shareholder or by his or her attorney authorised in writing or, if the revoking Shareholder is a corporation, under its corporate seal or by a duly authorised officer or attorney of the corporation. To be effective, the instrument in writing must be deposited either at the Company's head office, or with Computershare, at any time up to and including the last Business Day before the day of the Extraordinary General Meeting at which the proxy is to be used, or with the Chairman of the Extraordinary General Meeting on the day of the Extraordinary General Meeting. Beneficial Shareholders who wish to revoke or otherwise change their voting instructions must make appropriate arrangements with their brokers or other intermediaries in order to do so.

Manner in which proxies will be voted

The Ordinary Shares represented by properly completed Forms of Proxy will be voted or withheld from voting in accordance with the instructions of the Shareholder as indicated on the Form of Proxy and, where the Shareholder specifies a choice with respect to any matter to be acted upon, the Ordinary Shares will be voted accordingly.

In the absence of such direction, such Ordinary Shares will be voted in favour of the passing of the matters set out in the Notice of Extraordinary General Meeting. The accompanying Form of Proxy confers discretionary authority upon the persons named therein with respect to amendments or variations to matters identified in the Notice of Extraordinary General Meeting, and with respect to other matters which may properly come before the Extraordinary General Meeting (whether or not such amendment, variation or other matter is routine or contested). At the date of this document, management of the Company is not aware of any such amendments, variations or other matters to come before the Extraordinary General Meeting except as set out in this document. If any such amendment, variation or other matter properly comes before the Extraordinary General Meeting, the persons named in the Form of Proxy will vote in accordance with their best judgment.

1 February 2019

NOTICE OF EXTRAORDINARY GENERAL MEETING

RAMBLER METALS & MINING PLC

(Incorporated and Registered in England and Wales under the Companies Act 1985 with company number 5101822)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Rambler Metals and Mining plc (the **Company**) will be held at the offices of Cantor Fitzgerald Europe, One Churchill Place, Level 20, Canary Wharf, London E14 5RD on February 28, 2019 at 2:30 p.m. (London time) for the purpose of considering and, if thought fit, passing the following resolutions, of which resolution 1 shall be proposed as an ordinary resolution and resolution 2 shall be proposed as a special resolution:

ORDINARY RESOLUTION

1. That the directors of the Company be and they are hereby generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 (the **2006 Act**), in addition to all existing authorities to the extent unused, to exercise all the powers of the Company to allot ordinary shares in the Company and grant rights to subscribe for, or convert any security into, shares in the Company up to an aggregate nominal amount of £7,213,646.18 on, and subject to, such terms as the directors may determine. This authority, unless renewed, extended, varied or revoked by the Company in a general meeting, shall expire 90 days after the date of the passing of this resolution, save that the Company may, prior to the expiry of such period, make an offer or agreement which would or might require shares to be allotted in the Company after such expiry and the directors may allot shares in the Company in pursuance of such offer or agreement notwithstanding the expiry of the authority given by this resolution.

SPECIAL RESOLUTION

2. That, subject to the passing of resolution 1, the directors of the Company be and they are hereby empowered pursuant to section 570 of the Companies Act 2006 (the **2006 Act**) to allot equity securities (as defined in section 560 of the 2006 Act) of the Company for cash pursuant to the authority conferred by resolution 1 above as if section 561 of the 2006 Act did not apply to any such allotment. This power, unless renewed, extended, varied or revoked by the Company in a general meeting, shall expire 90 days after passing of this resolution save that the Company may before such expiry make offers or agreements which would or might require equity securities to be allotted after such expiry and the directors may allot the relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

DATED 1 February, 2019.

By order of the Board

Peter Mercer
Company Secretary
Rambler Metals and Mining plc

Registered office: Salatin House, 19 Cedar Road, Sutton, Surrey SM2 5DA

Notes: Voting

1. Shareholders entitled to attend and vote at the meeting may appoint one or more proxies to attend, speak and vote in their place. A proxy need not be a shareholder of the Company.
2. Shareholders may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. Shareholders may not appoint more than one proxy to exercise rights attached to any one share. If they wish to appoint more than one proxy, shareholders should contact the Company's Registrars: (i) in the UK, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY; or (ii) in Canada, Computershare Investor Services Inc., at 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1 (as applicable). Alternatively, Shareholders should photocopy the Form of Proxy.
3. A vote withheld option is provided on the Form of Proxy to enable you to instruct your proxy not to vote on the resolution. However, it should be noted that a vote withheld in this way is not a "vote" in law and will not be counted in the calculation of the votes "For" and "Against" such resolution.
4. A Form of Proxy is enclosed with this document, and shareholders who wish to use it should see that it is deposited, duly completed, (i) in the UK, with Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY by no later than 48 hours before the time fixed for the meeting (or any adjournment or postponement thereof), weekends and bank holidays excluded; or (ii) in Canada, with Computershare Investor Services Inc. at 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1 by no later than 72 hours before the time fixed for the meeting (or any adjournment or postponement thereof), weekends and bank holidays excluded. Completing and posting of the Form of Proxy will not preclude the appointing shareholder from attending and voting in person at the meeting should they wish to do so.
5. In the case of joint holders of a share the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the other joint holders. For this purpose seniority is determined by the order in which the names of the holders stand in the Company's register in respect of the joint holding.
6. Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder; provided that each representative is appointed to exercise the rights attached to a different share or shares held by the shareholder.
7. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), the Company specifies that only those shareholders registered in the register of members of the Company as at 6 p.m. on 26 February 2019, or, in the event that the meeting is adjourned, in such register 48 hours before the time set for the adjourned meeting, shall be entitled to attend or vote at the aforesaid meeting in respect of the number of shares registered in their name at that time. Changes to entries on the register of members after the relevant time shall be disregarded in determining the rights of any person to attend or vote at the meeting.
8. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) or postponement(s) of it by using the procedures described in the CREST Manual. CREST personal members, sponsored CREST members and CREST members who have appointed a voting service provider(s) should refer to their CREST sponsor or voting service provider(s) who will be able to take the appropriate action for them.
9. To complete a valid proxy appointment or instruction using the CREST service, the CREST message (a **CREST Proxy Instruction**) must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must in order to be valid, be transmitted and received by Computershare Investor Services PLC (Participant ID 3RA50) by no later than 48 hours before the time fixed for the meeting (or any adjournment or postponement thereof), weekends and bank holidays excluded. The time of receipt of the instruction will be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which Computershare Investor Services PLC is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
10. CREST members and, where applicable, CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will apply to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s) to ensure that his CREST sponsor or voting service provider(s) take(s) the necessary action to ensure that a message is transmitted by means of the CREST system by a particular time. CREST members and, where applicable, their CREST sponsors or voting service provider(s) should refer to the sections of the CREST Manual concerning practical limitations of the CREST system and timings.
11. The Company may treat a CREST Proxy Instruction as invalid as set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001 (as amended).
12. As at 6 p.m. (London time) on the date immediately prior to this notice, the Company's issued share capital comprised 659,139,702 Ordinary Shares. Each Share carries the right to one vote at a general meeting of the Company and

therefore the total number of voting rights in the Company as at 6 p.m. (London time) on the date immediately prior to this notice is 659,139,702.

13. Any alternations made to the Form of Proxy should be initialled by the person who signs it.
14. If you do not follow any of these instructions, any instrument you make appointing a proxy may be invalid.