

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to what action you should take, you are recommended to seek your own financial advice from your stockbroker or other independent adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or transferred all of your ordinary shares in Rambler Metals and Mining plc, please forward this document, together with the accompanying documents, as soon as possible either to the purchaser or transferee or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.



RAMBLER METALS AND MINING PLC

NOTICE OF ANNUAL GENERAL MEETING

Annual General Meeting to be held on

26 May 2021 at 12.00 p.m.

30 April 2021

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Event	Date¹
Latest time and date for receipt of Form of Proxy	12.00 p.m. on 24 May 2021
Annual General Meeting	12.00 p.m. on 26 May 2021
Last day of dealings in the Existing Ordinary Shares	26 May 2021
Record Date for Consolidation	6.00 p.m. on 26 May 2021
Effective time of the Consolidation. Admission and dealings in the Consolidated Shares expected to commence trading on AIM	8.00 a.m. 27 May 2021
CREST accounts credited with Consolidated Shares	27 May 2021
Certificates in respect of the Consolidated Shares despatched	3 June 2021

¹ Each of the above dates is subject to change at the absolute discretion of the Company and SP Angel

CONSOLIDATION STATISTICS

Existing Ordinary Shares ⁽¹⁾	10,731,098,677
Consolidated Shares in issue immediately following the Consolidation	107,310,987
Nominal share value pre-Consolidation	£0.0001
Nominal share value post-Consolidation	£0.01

⁽¹⁾ on 27 April 2021 being the latest practicable date prior to the printing of this notice

The Company's SEDOL code is B06Y3F1 and ISIN code is GB00B06Y3F14.

Following the Consolidation, the Company's new SEDOL code will be BLFJ161 and its new ISIN code will be GB00BLFJ1613.

LETTER FROM THE CHAIRMAN

Rambler Metals and Mining plc

(Incorporated and registered in England and Wales under the Companies Act 1985 with registered number 05101822)

Directors:

Bradford Mills (*Non-Executive Director and Chairman*)
Toby Bradbury (*President and Chief Executive Officer*)
Eason Cong Chen (*Chief Financial Officer*)
Terrell Ackerman (*Non-Executive Director*)
Belinda Labatte (*Non-Executive Director*)
Mark Sander (*Non-Executive Director*)
Priya Patil (*Non-Executive Director*)
Richard Round (*Non-Executive Director*)

Registered Office:

3 Sheen Road
Richmond Upon Thames
Surrey
TW9 1AD
United Kingdom

30 April 2021

Dear Shareholder,

Notice of Annual General Meeting

Proposed Share Capital Consolidation

1. Introduction

I am pleased to be writing to you with details of an Annual General Meeting ("**AGM**") of Rambler Metals and Mining plc (the "**Company**"), which is being convened for 12.00 p.m. on 26 May 2021 and is scheduled to be held at the offices of SP Angel Corporate Finance LLP, Prince Frederick House, 35-39 Maddox Street, London, W1S 2PP.

The business to be conducted at the AGM is set out in the notice of Annual General Meeting at the end of this document ("**AGM Notice**"). As well as the usual matters dealt with at the Company's AGM, this year the Company is proposing to complete a share consolidation of the Company's share capital ("**Consolidation**").

The Directors believe that the existing share capital structure is no longer appropriate, as the high number of shares in issue combined with the relatively low price per share is thought to result in excess volatility, reduced liquidity and a widening in the market bid and ask share price spread in the Company's shares.

The Board believes that it is now the appropriate time to implement the Consolidation and are proposing consolidating the Company's ordinary share capital on the basis of every 100 ordinary shares of 0.01 pence each in the capital of the Company ("**Existing Ordinary Share**") will be consolidated into one ordinary share of 1 pence each in the capital of the Company ("**Consolidated Share**"), rounded down to the nearest whole share. The Consolidation will reduce the 10,731,098,677 Existing Ordinary Shares currently in issue to 107,310,987 Consolidated Shares and is expected to further enhance the perception of the Company and its

prospects and help improve the marketability of the Company's shares to a wider group of potential investors.

The Directors consider that having a more manageable number of shares in issue post Consolidation is in the best interests of the Company and will better allow it to progress its future growth and development objectives.

This document also provides you with information and details regarding the purpose and format of the AGM; in light of the ongoing COVID-19 pandemic.

2. Resolution 1 – Annual Report and Accounts for the year ended 31 December 2020

The audited financial statements of the Company for the financial year ended 31 December 2020, together with the report of the directors and the auditors thereon, will be presented to the shareholders at the AGM.

3. Resolutions 2 to 9 – Election of Directors

In accordance with the Articles of Association of the Company, the board of directors (the **Board**) must consist of a minimum of two directors. There are currently eight directors of the Company whose terms are expiring at the conclusion of the AGM, unless re-elected. All of the current directors of the Company will be nominated by management at the AGM for re-election, as directors of the Company.

Pursuant to a relationship agreement entered into on June 2, 2016 (the **Relationship Agreement**) between the Company, CE Mining II Rambler Limited (**CE Mining II**) (as shareholder) and CE Mining Fund II L.P. (as the parent undertaking of CE Mining II), which sets out certain terms pursuant to which the Company (and its subsidiary undertakings from time to time) and CE Mining II will regulate their relationship, four of the eight current directors of the Company, namely Ms. Labatte, Dr. Sander and Messrs. Mills and Ackerman were appointed as directors of the Company pursuant to certain director appointment rights granted to CE Mining II under the Relationship Agreement (collectively, the Investor Directors) and were re-elected as directors at the annual general and special meeting held on 5 June 2020. The Investor Directors will, together with Messrs. Bradbury and Chen, be nominated for re-election at the AGM. Messrs. Round and Ms Patil will be nominated for election at the AGM following their appointments to the Board on 15 February 2021 and 22 February 2021 respectively.

Biographical details of all the directors standing for election/re-election as at the date of this notice are set out in the appendix to the AGM Notice and appear on the corporate information section of the Company's website.

4. Resolutions 10 and 11 – Reappointment and remuneration of Auditor

To re-appoint Kreston Reeves LLP as the Company's auditors to hold office until the conclusion of the next annual general meeting at which the accounts are laid (or until their successor is appointed) and to authorise the directors to determine their remuneration. In order to be effective, the resolutions appointing the auditors and authorising the directors to determine their remuneration must each be passed by a simple majority of the votes cast by Shareholders present in person or by proxy at the AGM.

5. Resolution 12 – Share Consolidation

At the AGM, Shareholders will be asked to pass an ordinary resolution granting an authority to the Board, in accordance with Section 618 of the Companies Act 2006 (the "**Act**"), to consolidate the Company's ordinary share capital on the basis of every 100 Existing Ordinary Shares for one Consolidated Share, rounded down to the nearest whole share. The Consolidation is

subject to the admission of the Consolidated Shares to trading on AIM (the market of that name operated by the London Stock Exchange plc) becoming effective.

As all existing ordinary shareholdings in the Company are proposed to be consolidated, the proportion of the issued ordinary share capital of the Company held by each shareholder immediately before and after the Consolidation will, save for fractional entitlements, remain unchanged. Other than a change in nominal value, the Consolidated Shares will carry equivalent rights under the Articles to the Existing Ordinary Shares.

Reasons for the Consolidation

The Board believes it is in the best interests of the Company to effect the Consolidation as it is anticipated to make investing in the Company's ordinary shares more attractive to a broader range of institutional and professional investors and other members of the investing public.

Issue of up to 23 Existing Ordinary Shares

In anticipation of Resolution 12 being passed by shareholders, the Company intends, immediately prior to the AGM, to issue such number of additional ordinary shares (as at the date of this document, the current intention is to issue 23 Existing Ordinary Shares) as will result in the total number of ordinary shares in issue being exactly divisible by 100. Since these additional shares will only represent a fraction of a new Consolidated Share, this fraction will be combined with other fractional entitlements and sold pursuant to the arrangements for fractional entitlements described below.

Fractional Entitlements

No shareholder will be entitled to a fraction of a Consolidated Share and where, as a result of the Consolidation, any shareholder would otherwise be entitled to any fraction of a Consolidated Share in respect of their holding of Existing Ordinary Shares on the Record Date (a "**Fractional Shareholder**"), such fractions will be aggregated with the fractions of Consolidated Shares to which other Fractional Shareholders may be entitled so as to form full Consolidated Shares ("**Aggregated Consolidated Shares**") which will then be sold in the market at the best price then reasonably obtainable. As the costs that would be incurred in the distributing such proceeds to the Fractional Shareholders are likely to exceed the total net proceeds distributable to the Fractional Shareholders, the Board has decided that the proceeds arising from the sale of the Aggregated Consolidated Shares (net of any brokerage commissions and other expenses) will be retained by the Company and not distributed to shareholders of the Company.

Fractional Shareholders will not therefore have a resultant proportionate shareholding of Consolidated Shares exactly equal to their proportionate holding of Existing Ordinary Shares. Shareholders holding only a fractional entitlement to a Consolidated Share (i.e. those shareholders holding fewer than 100 Existing Ordinary Shares at the Record Date) will cease to be shareholders of the Company. Such shareholders who wish to remain a shareholder of the Company following the Consolidation would therefore need to increase their shareholding to at least 100 Existing Ordinary Shares prior to the Record Date. Shareholders in this position are encouraged to obtain independent financial advice before taking any action.

Record Date and Admission to AIM

Should the Consolidation be approved by the Shareholders at the AGM, the record time and date for the Consolidation shall be 6.00 p.m. on 26 May 2021. Application will be made for the Consolidated Shares to be admitted to CREST, all of which may then be held and transferred by means of CREST. It is expected that the Consolidated Shares arising as a result of the Consolidation from Existing Ordinary Shares held in uncertificated form will be credited to CREST accounts at 8.00 a.m. on 27 May 2021. It is expected that definitive share certificates in respect of the Consolidated Shares arising as a result of the Consolidation from Existing Ordinary Shares held in certificated form will be despatched to relevant shareholders on or around 3 June 2021. Share certificates in respect of Existing Ordinary Shares will cease to be

valid on 27 May 2021 and, pending delivery of share certificates in respect of Consolidated Shares, dealings will be certified against the register.

Warrants

The entitlements to Ordinary Shares of holders of securities or instruments convertible into Ordinary Shares (such as share options and warrants) are expected to be adjusted to reflect the Consolidation. The 1,105,142,642 existing warrants exercisable at 0.2 pence and currently outstanding (the “**Existing Warrants**”) at the date hereof will, upon the Consolidation becoming effective (and assuming no Existing Warrants are exercised prior to the date), be adjusted to 11,051,423 warrants exercisable at 20 pence. Notice of adjustments to outstanding Existing Warrants will be sent to individual warrant holders together with a new warrant certificate as soon as reasonably practicable following the date on which any such adjustment shall take effect.

Risk Factors Associated with the Consolidation

No assurance that the Consolidation will result in the intended benefits - There can be no assurance that the Consolidation, if implemented, will result in the intended benefits described above, that the market price of the Consolidated Shares will increase, or that the market price of the Consolidated Shares will not subsequently decrease in the future.

Potential decline in market capitalisation - There are numerous factors and contingencies that could affect the market price of the Consolidated Shares, including the Company's reported financial results in future periods, and general economic, geopolitical, stock market and industry conditions. Accordingly, the market price of the Consolidated Shares may not be sustainable at the direct arithmetic result of the Consolidation, and may be lower. If the market price of the Consolidated Shares is lower than it was before the Consolidation on an arithmetic equivalent basis, the Company's total market capitalisation (the aggregate value of all Consolidated Shares at the then market price) after the Consolidation will be lower than before the Consolidation.

Potential for adverse effect on liquidity of the Consolidated Shares - The liquidity of the Consolidated Shares could be adversely affected by the Consolidation. If the Consolidation is implemented and the market price of the Consolidated Shares declines for reasons based on the Company's performance and other factors unrelated to the number of Consolidated Shares outstanding, the percentage decline may be greater than may have occurred in the absence of the Consolidation.

6. **Resolution 13 – Renewal of authority to allot shares**

At the Meeting, Shareholders will be asked to pass an ordinary resolution (the “**Allotment Ordinary Resolution**”) authorising the Board, in accordance with section 551 of the Act, to allot equity securities (as defined in section 560 of the Act) up to a maximum aggregate nominal amount of £357,703.29 with such authority (unless renewed) to expire at the conclusion of the next annual general meeting or at the close of business on 30 June 2022, whichever is the earlier. If approved, the Company may, before this authority expires, make an offer or agreement which would or might require equity securities to be allotted after the authority expires and the Board may allot equity securities pursuant to such offer or agreement as if the authority conferred hereby had not expired. Companies need shareholder authority pursuant to section 551 of the Act to issue shares. Such authority is sought at each annual general meeting of the Company. In this instance, the Company is seeking a standard authority to allot up to approximately one-third of its current issued share capital. As noted further below, the directors also require empowerment pursuant to section 570 of the Act in order to allot shares for cash consideration on a non-pro-rata basis.

Without authority from shareholders pursuant to section 551 of the Act, companies are generally unable to issue shares at all, whether to existing shareholders on a pro-rata basis or for non-cash consideration in the form of shares in another corporation or a non-cash asset (subject to a valuation report being obtained for such assets), or for cash on a non pro-rata basis as described below in relation to the Allotment Special Resolution (as defined below).

In order to be effective, the Allotment Ordinary Resolution must be passed by a simple majority of the votes cast by Shareholders present in person or by proxy at the AGM.

7. **Resolution 14 – Disapplication of pre-emption rights**

At the AGM, and subject to the passing of the Allotment Ordinary Resolution, Shareholders will be asked to pass a special resolution (the “**Allotment Special Resolution**”) authorising the Board, pursuant to section 570 and section 573 of the Act, to allot equity securities (within the meaning of section 560 of the Act) for cash either pursuant to the authority conferred by the Allotment Ordinary Resolution above or by way of a sale of treasury shares as if section 561 of the Act did not apply to any such allotment, provided that this authority shall be limited to:

(a) the allotment of equity securities in connection with an issue in favour of the holders of ordinary shares of the Company in proportion (as nearly as may be) to their respective holdings of ordinary shares and to holders of other equity securities as required by the rights of those securities or as the directors otherwise consider necessary, subject only to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with fractional entitlements, legal or practical problems arising in any overseas territory or the requirements of any regulatory body or stock exchange in any territory or any other matter; and

(b) the allotment (otherwise than pursuant to sub-paragraph (a) above) of equity securities and/or the sale or transfer of treasury shares which is treated as an allotment of equity securities under section 500(3) of the Act, up to an aggregate nominal amount of £214,621.97.

If approved, this authority shall expire at the conclusion of the next annual general meeting of the Company or at the close of business on 30 June 2022, whichever is the earlier save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry but otherwise in accordance with the foregoing provisions of this authority in which case the directors may allot equity securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

As noted above, the Company requires authorisation pursuant to section 570 of the Act to allot Shares for cash consideration on a non-pro-rata basis. In this instance, the Company is seeking an authority to allot up to approximately 20 per cent. of its current issued share capital for cash.

In order to be effective, the Allotment Special Resolution must be passed by not less than 75% of the votes cast by shareholders present in person or by proxy at the AGM.

8. **Resolution 15 – Disapplication of pre-emption rights**

In addition to Resolution 14, at the AGM, and subject to the passing of the Allotment Ordinary Resolution, Shareholders will be asked to pass a special resolution (the “**Allotment Special Resolution**”) authorising the Board, pursuant to section 570 and section 573 of the Act, to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred by the Allotment Ordinary Resolution above as if section 561 of the Act did not apply to any such allotment, provided that this authority shall be limited to:

(a) the allotment equity securities up to an aggregate nominal amount of £53,655.49; and

(b) used only for the purpose of granting rights to subscribe for or to convert any security into shares in the Company in connection with a company share scheme and/or share participation arrangement.

If approved, this authority shall expire at the conclusion of the next annual general meeting of the Company or at the close of business on 30 June 2022, whichever is the earlier save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry but otherwise in accordance with the foregoing provisions of this authority in which case the directors may allot equity securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

The Company is seeking an authority to allot up to approximately 5 per cent. of its current issued share capital for cash specifically in relation to a potential share arrangement for employees, executive directors and non-executive directors.

In order to be effective, the Allotment Special Resolution must be passed by not less than 75% of the votes cast by shareholders present in person or by proxy at the AGM.

9. Taxation

Whilst the Company does not believe that there are any tax consequences as a result of the Consolidation, Shareholders are advised to seek their own advice. The Company does not accept any responsibility for any tax consequences for individuals as a result of the Consolidation.

10. COVID-19 – AGM Format

The Board has been closely monitoring the coronavirus (COVID-19) pandemic and our priority continues to be the health, safety and wellbeing of all our employees, shareholders, clients and the wider community in which we operate. The Board's preference had been to welcome shareholders in person to the AGM, particularly given the constraints we faced last year. In February, the Government published its "COVID-19 Response - Spring 2021" which sets out the roadmap to ease restrictions across England. While this provides a route back to a more normal way of life, it is clear that many restrictions currently in force (including those relating to non-essential travel and indoor mixing) are intended to remain in place on the day of the AGM. Accordingly, the board's current intention is to hold the AGM at the offices of SP Angel Corporate Finance LLP, Prince Frederick House, 35-39 Maddox Street, London, W1S 2PP, with a limited number of company representatives attending in person to ensure that a valid meeting is held. Other shareholders are strongly encouraged not to attend the AGM in person while government restrictions remain in force. Shareholders and guests who travel to the meeting may not be admitted if there are safety constraints. The Company believes it is important that you do not attend the AGM in person while such restrictions remain in place. Given the constantly evolving nature of the situation, if it subsequently becomes possible to welcome a number of shareholders to the venue, attendance in this way is likely to be restricted in terms of numbers and we would therefore still encourage shareholders not to attend the venue in person and instead to participate in the meeting electronically. Any updates to the position will be included on our website at www.ramblermines.com and through a Regulatory Information Service. Shareholders are strongly encouraged to submit their votes by proxy as soon as possible, appointing the Chairman of the AGM as their proxy, so that their votes can be taken into account.

11. Action to be Taken

A Form of Proxy for use at the AGM accompanies this document. The Form of Proxy should be completed and signed in accordance with the notes in the AGM Notice and the instructions contained in the Form of Proxy and returned to Computershare Investor Services PLC of The Pavilions, Bridgwater Road, Bristol BS99 6ZY, by no later than 12.00 p.m. on 24 May 2021 (or, if the AGM is adjourned, 48 hours (excluding any part of a day that is not a working day) before the time fixed for the adjourned meeting).

12. Recommendation

The Directors consider the Resolutions to be in the best interests of the Company and its shareholders as a whole and accordingly recommend unanimously shareholders to vote in favour of the Resolutions to be proposed at the AGM as they intend to do so in respect of their beneficial holdings amounting, in aggregate, to 33,398,333 Existing Ordinary Shares, representing approximately 0.31% of the existing ordinary share capital of the Company.

Shareholders are urged to appoint the Chairman of the AGM as his or her proxy in light of the COVID-19 virus or vote electronically. Shareholders and their proxies will (other than the Chairman) not be allowed to attend the meeting in person.

Yours faithfully

Bradford Mills

Chairman

RAMBLER

METALS & MINING PLC

RAMBLER METALS AND MINING PLC

NOTICE OF ANNUAL GENERAL MEETING

(Incorporated in England and Wales with registered number 05101822)

NOTICE IS HEREBY GIVEN that an annual general meeting (**AGM**) of Rambler Metals and Mining plc (the **Company**) will be held on 26 May 2021 at 12.00 p.m. at the offices of SP Angel Corporate Finance LLP, Prince Frederick House, 35-39 Maddox Street, London, W1S 2PP, for the purposes stated (**AGM Notice**). Resolutions 1-13 are proposed as ordinary resolutions and Resolutions 14 and 15 are proposed as special resolutions.

Ordinary Business

Financial Statements

1. To receive the financial statements and reports of the directors and auditors of the Company for the year ended 31 December 2020.

Election of Directors

2. To re-elect Terrell Iver Ackerman as a director of the Company, who retires and offers himself for re-election as a director.
3. To re-elect Cong (Eason) Chen as a director of the Company, who retires and offers himself for re-election as a director.
4. To re-elect Belinda Elaine Labatte as a director of the Company, who retires and offers herself for re-election as a director.
5. To re-elect Bradford Alan Mills as a director of the Company, who retires and offers himself for re-election as a director.
6. To re-elect Mark Vandyke Sander as a director of the Company, who retires and offers himself for re-election as a director.
7. To re-elect Toby Jonathan Bradbury as a director of the Company, who retires and offers himself for re-election as a director.
8. To elect Priya Patil as a director of the Company, who retires and offers herself for election as a director.
9. To elect Richard Calvin Round as a director of the Company, who retires and offers himself for election as a director.

Auditors

10. To re-appoint Kreston Reeves LLP as the auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next general meeting at which the accounts are laid.

11. To authorise the directors to determine the remuneration of the Company's auditors.

Special Business

Ordinary share consolidation

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

12. That, subject to and conditional on admission of the Consolidated Shares (as defined below) to trading on AIM, the market of that name operated by the London Stock Exchange plc, becoming effective, 100 ordinary shares of 0.01 pence each in the capital of the Company which are in issue at the Consolidation Record Date (as defined below) be consolidated (the **Consolidation**) into one consolidated ordinary share of 1 pence each in the capital of the Company (each, a **Consolidated Share**), each such Consolidated Share having the same rights and being subject to the same restrictions (save as to nominal value) as the existing ordinary shares of 0.01 pence each in the capital of the Company as set out in the Company's articles of association, and for these purposes:
- (a) the record date for the Consolidation (the **Consolidation Record Date**) shall be such time and date prior to the revocation or expiry of the power given by this authority as the directors may determine and notify to shareholders;
 - (b) where the Consolidation results in any shareholder being entitled to a fraction of a Consolidated Share, such fraction shall, so far as is possible, be aggregated with the other fractions of Consolidated Shares to which other shareholders of the Company may be entitled (each Consolidated Share representing such aggregated fractions being an Aggregated Consolidated Share) and the directors be and are authorised to sell (or to appoint another person to sell) on behalf of the relevant shareholders and for the benefit of the Company, all the Aggregated Consolidated Shares arising therefrom, at the best price then reasonably obtainable, with the proceeds of such sales (net of any brokerage commissions and other expenses) to be retained by the Company and not to be distributed to shareholders of the Company;
 - (c) notwithstanding the approval of shareholders of this Resolution 12, the directors may determine not to proceed with the Consolidation without any further approval by the shareholders of the Company;
 - (d) the power given by this authority shall expire at the conclusion of the next annual general meeting of the Company or at the close of business on 30 June 2022, whichever is the earlier; and
 - (e) any director (or any person appointed by the directors) shall be and is hereby authorised, for and on behalf of all relevant shareholders and in the name of the Company, to execute and deliver, whether under corporate seal of the Company or otherwise, all such agreements, forms, waivers, notices, certificates, confirmations, registrations and other documents and instruments and to do or cause to be done all such other acts and things as in the opinion of such director (or such person appointed by the directors) may be necessary, desirable or useful for the purpose of giving full effect to this Resolution 12.

Authority to Allot Equity Securities

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

13. That the directors be and they are hereby generally and unconditionally authorised in accordance with Section 551 of the Companies Act 2006 (the **Act**) to allot equity securities (within the meaning of section 560 of the Act) or grant rights to subscribe for equity securities up to a maximum aggregate nominal amount of £357,703.29 and this authority will (unless renewed, extended, varied or revoked by the Company in a general meeting) expire at the conclusion of the next annual general meeting of the Company or at close of business on 30

June 2022, whichever is the earlier date, save that the Company may, prior to the expiry of such period, make an offer or agreement which might require equity securities to be allotted after such authority expires and the directors may allot equity securities pursuant to such offer or agreement as if the authority conferred hereby had not expired.

This authority is in substitution for all previous authorities conferred upon the directors of the Company pursuant to section 551 of the Act.

Authority to Allot Equity Securities for Cash

To consider and, if thought fit, to pass the following resolutions as special resolutions:

14. That, subject to the passing of Resolution 13, the directors be and they are hereby generally authorised pursuant to Section 570 and Section 573 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash either pursuant to the authority conferred by Resolution 13 above or by way of a sale of treasury shares as if section 561 of the Act did not apply to any such allotment provided that this authority shall be limited to:
- (a) the allotment of equity securities in connection with an issue in favour of the holders of ordinary shares of the Company in proportion (as nearly as may be) to their respective holdings of ordinary shares and to holders of other equity securities as required by the rights of those securities or as the directors otherwise consider necessary, subject only to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with fractional entitlements, legal or practical problems arising in any overseas territory or the requirements of any regulatory body or stock exchange in any territory or any other matter; and
 - (b) the allotment (otherwise than pursuant to sub-paragraph (a) above) of equity securities and/or the sale or transfer of treasury shares which is treated as an allotment of equity securities under section 560(3) of the Act, up to an aggregate nominal amount of £214,621.97.

The authority given by this Resolution will (unless renewed, extended, varied or revoked by the Company in a general meeting) expire at the conclusion of the next annual general meeting of the Company or at close of business on 30 June 2022, whichever is the earlier date, save that the Company may, prior to the expiry of such period, make an offer or agreement which would or might require equity securities to be allotted after such expiry but otherwise in accordance with the foregoing provisions of this authority in which case the directors may allot equity securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

15. THAT, subject to the passing of Resolution 13 above, the Directors be authorised in addition to any authority granted under Resolution 14 to allot equity securities (as defined in section 560 of the Act) for cash under the authority conferred by Resolution 13 as if section 561 of the Act did not apply to any such allotment or sale, provided that such authority shall be:
- (a) limited to the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £53,655.49 which represents approximately 5 per cent of the Company's issued share capital; and
 - (b) used only for the purpose of granting rights to subscribe for or to convert any security into shares in the Company in connection with a company share scheme and/or share participation arrangement.

The authority given by this Resolution will (unless renewed, extended, varied or revoked by the Company in a general meeting) expire at the conclusion of the next annual general meeting of the Company or at close of business on 30 June 2022, whichever is the earlier date, save that the Company may, prior to the expiry of such period, make an offer or agreement which would or might require equity securities to be allotted after such expiry but otherwise in accordance with

the foregoing provisions of this authority in which case the directors may allot equity securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

DATED 30 April 2021

By order of the Board

(Signed) "*Tim Sanford*"

Tim Sanford

Company Secretary

Rambler Metals and Mining plc

Registered office: 3 Sheen Road, Richmond Upon Thames, Surrey TW9 1AD

Notes to the notice of annual general meeting

Effect of COVID-19 regulations on the Annual General Meeting

1. The Company is monitoring closely developments relating to COVID-19. Under the current lockdown measures issued by the UK government, Shareholders are strongly encouraged not to attend the AGM in person while government restrictions remain in force. Shareholders and guests who travel to the meeting may not be admitted if there are safety constraints. The Company believes it is important that you do not attend the AGM in person while such restrictions remain in place. Should the government lift or ease the lockdown measures such that attendance at the AGM would not be in breach of these measures then the Company will make such arrangements as would allow Shareholders to attend the AGM.
2. Shareholders should submit their proxy forms or appoint a proxy via www.investorcentre.co.uk/eproxy (see below) as soon as possible in order to vote on matters being considered at the AGM. If appointing a proxy, Shareholders are strongly encouraged to appoint the "Chairman of the meeting" to ensure the appointed proxy is present at the AGM and can vote on their behalf. Voting will be on a poll.
3. The Company will provide joining details for the AGM allowing shareholders to follow the business of the AGM. If you would like to view the AGM, please email zoom@ramblermines.com and joining details will be sent to you. Although you will be able to see and hear proceedings of the AGM (listen only mode), this will not constitute formal attendance at the AGM and you will not be able to speak or vote during the AGM.
4. As it will not be possible to ask questions during the AGM this year, if you would like to ask a question about the business to be discussed at the AGM, in advance of the AGM please send your questions to zoom@ramblermines.com to be received by the Company no later than 24 May 2021. The Directors will endeavour to answer these questions after the conclusion of the formal business of the AGM. Following the AGM shareholders who have joined to view the AGM will be able to ask questions of the Directors using the same joining details and a Q&A of will be provided on the Company's website as soon as practicable after the AGM.
5. The situation relating to COVID-19 continues to develop and shareholders should note that further changes for the AGM may need to be put in place at short notice. Any adjustments or updates to the arrangements will be announced on the Company's website www.ramblermines.com and via a regulatory news service.

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.

Other

1. Shareholders entitled to attend and vote at the AGM 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; (ii) 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 AGM (or any adjournment or postponement thereof), weekends and bank holidays excluded. Alternatively, shareholders can appoint a proxy electronically at www.investorcentre.co.uk/eproxy and following instructions on the website, shareholders will need their reference numbers (PIN and control number) set out on the front of their proxy form to complete the online process. Completing and posting of the Form of Proxy will not preclude the appointing shareholder from attending and voting in person at the AGM should they wish to do so, although this year due to COVID-19 you are advised not to attend the AGM in person.
5. 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 6.00 p.m. on 24 May 2021 shall be entitled to attend or vote at the aforesaid AGM in respect of the number of shares registered in their name at that time (or, in the event of any adjournment, 6.30 p.m. on the date which is two days before the time of the adjourned AGM or, in the case of an adjourned AGM, excluding any part of a day that is not a working day). Changes to entries on the register of members after 6.00 p.m. on 24 May 2021 shall be disregarded in determining the rights of any person to attend or vote at the AGM.
6. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its power as a member provided that they do not do so in relation to the same shares.
7. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM 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.

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 AGM (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.

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.

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).

8. As at 6.00 p.m. (London time) on 27 April 2021 being the latest practicable date prior to the printing of this notice, the Company's issued share capital comprised 10,731,098,677 ordinary 0.01 pence shares (**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 10,731,098,677.
9. Any electronic address provided either in this notice of Annual General Meeting or in any related documents (including the Form of Proxy) may not be used to communicate with the Company for any purposes other than those expressly stated.
10. A copy of this notice of Annual General Meeting can be found on the Company's website at www.ramblermines.com.

Shareholders of the Company may obtain additional copies of the audited financial statements and accompanying management discussion and analysis by written request addressed to: Rambler Metals & Mining plc, Attention: Company Secretary, 3 Sheen Road, Richmond Upon Thames, Surrey TW9 1AD or by email (tsanford@ramblermines.com).

APPENDIX

Terrell Iver Ackerman

Non-Executive Director

Mr. Ackerman was interim Chief Executive Officer of Stillwater Mining Company until 2013, having joined the Company in March 2000 as Director of Corporate Planning. During 1998 and 1999, Mr. Ackerman conducted feasibility studies, operational and mine planning reviews for various underground operations. Prior to this time, Mr. Ackerman was Vice President and General Manager of BHP Copper's San Manuel Operation in Arizona. Mr. Ackerman held increasing roles of accountability for Magma Copper Company starting as an underground engineer in training in 1976. Mr. Ackerman received a Bachelor of Science degree in Mine Engineering from the University of Idaho College of Mines.

Toby Bradbury

President and CEO

Dr. Toby Bradbury is a mining engineer with over 35 years leadership and advisory experience in the mining sector. He was most recently Chief Executive Officer and director of AIM listed Shanta Gold with whom he was instrumental in leading the feasibility, development and successful delivery of a transformational business plan including the transition to a predominantly underground operation. Previous roles have included Senior Vice President with AngloGold Ashanti, Chief Operations Officer for Anvil Mining, a copper producer in the DRC, and General Manager Surface Operations with Glencore Coal Australia. Dr Bradbury has a BSc and PhD in mining from University of Wales and a Masters' degree in Business Leadership from University of South Africa. He is a Chartered Engineer and Fellow of the Institute of Materials Minerals and Mining, Fellow of the Australasian Institute of Mining and Metallurgy and Member of the Australian Institute of Company Directors.

Eason Cong Chen

CFO

Mr. Eason Chen, a chartered professional accountant by profession, is an independent business advisor for Tinma group of companies and other public listed companies. Through his years of experience, Mr. Chen has held senior and managerial positions at MNP LLP, Ernst & Young LLP and Procon Mining & Tunnelling Ltd with extensive knowledge and experience in Canadian and cross-border listings, financial reporting, merger and acquisition, corporate governance and internal controls.

Belinda Labatte, CFA, MBA, ICD.D

Non-Executive Director

Ms. Labatte holds an MBA from the Rotman School of Management, University of Toronto and is a CFA charter holder. She is the Founder of The Capital Lab Inc. and is currently Chief Development Officer with Mandalay Resources, having assumed this and other roles with the Company since 2009. Ms. Labatte has extensive experience with global IR and capital markets advisory mandates, transaction negotiations and implementing corporate responsibility, risk and crisis management strategies within the extractive sector. She was nominated to the Board of Directors of the PDAC in March 2015 and is a member of the Audit Committee. Belinda is a member of the Institute of Corporate Directors, ICD.D since June 2018 and was appointed as an independent director on the board of Star Royalties in December 2020.

Brad Mills

Non-Executive Director and Chairman

Mr. Mills has over 40 years of experience in the resource industry. He is the founder and managing director of Plinian Capital and its CE Mining family of funds. This is a private equity firm whose principal business is investment in natural resources projects and companies. Mr. Mills formerly held the position of Chief Executive Officer of Mandalay Resources, a TSX listed gold production company and prior to that was the CEO of Lonmin Plc, the world's number three producer of platinum and platinum group metals. Prior to Lonmin, Mr. Mills served as President of BHP Billiton's global base metals group and was the Chief Strategic officer of BHP group. Mr. Mills currently holds directorships with Mandalay Resources, Helio Resources, Consolidated Nickel Mines and Circum Minerals. He is a former director

of Norilsk Nickel. Mr. Mills is a member of the advisory board to the Stanford University School of Earth, Energy and Environmental Sciences.

Priya Patil

Non-Executive Director

Ms. Patil is a senior capital markets and legal professional. She brings 25+ years of experience in the financial services; natural resources and public companies in Canada, the U.S. and India. She was a senior executive at Toronto Stock Exchange and TSX Venture Exchange (global diversified industries); Managing Director both at PI Financial and Loewen, Ondaatje, McCutcheon, full service investment banks. Her legal career was as the General Counsel & Corporate Secretary - Breakwater Resources; Business & Finance Attorney- Brobeck, Phleger & Harrison, Palo Alto, California; Corporate Counsel - General Motors (Canada); Dundee and GMP Securities; and merchant banker at State Bank of India, Mumbai. She was a director and chair of the audit committee at Alexandria Minerals (TSX-V merged with O3 Mining); director/advisory at Faculty of Law at University of Ottawa; Council of the Great Lakes Region; DMZ at Ryerson University; ACG.Org (American PE industry organization); TiE, a Silicon Valley organisation for global entrepreneurship and YWCA Toronto.

A member of the California and Ontario Bars and ICD.D charterholder since 2014. Earned a J.D. (cum laude) from the University of Ottawa and B.Sc. (Honours) (Computer Sciences and Statistics) from the University of Bombay. Her personal interests are varied – trade, international affairs; capital markets; the arts and ancient culture; travel; preservation of historical treasures and environment; animal welfare; mentoring.

Richard Round

Non-Executive Director

Mr Round was an independent non-executive director at Anglo Asian Mining PLC, an AIM listed gold miner in Azerbaijan, for over 12 years. He chaired the Audit Committee during that time and is now retained as a Board Adviser. He has gained significant board experience during his career as CFO of several mining and AIM listed companies and as Acting Chief Executive at Novera Energy PLC when he oversaw the process of a recommended offer for over £100m. Mr Round has also been Non-Executive Chairman at Cyberhawk Holdings, a private equity backed global inspection company, and a Director of West Cumbria Mining since his last full time executive role as CEO of Green Highland Renewables where the shareholders achieved a successful exit. Mr. Round qualified with the Chartered Association of Certified Accountants.

Mark Sander

Non-Executive Director

Dr. Sander holds a PhD in Ore Deposits and Exploration from Stanford University (USA) and has been active in the mineral resource industry for over 30 years in operations, strategy and exploration, with a focus on copper, gold and platinum projects. Dr. Sander has previous industry experience as President and CEO of Mandalay Resources, Partner and Co-Founder of Plinian Capital, and Vice President of Strategy and Planning for BHP Billiton's copper group.