

Adriatic Metals Plc (the Company) Court Meeting

Attendance

By an order dated 11 July 2025 made pursuant to section 896 of the Companies Act 2006 in the matter of Adriatic Metals Plc (the **Company**), the Court has granted permission for a meeting (the **Court Meeting**) of the Scheme Shareholders (as defined in the scheme document of the Company dated 14 July 2025 accompanying this form of proxy (the **Scheme Document**)) to be convened for the purpose of considering and, if thought fit, approving (with or without modification) a scheme of arrangement pursuant to Part 26 of the Companies Act 2006 between the Company and the Scheme Shareholders referred to in the notice convening the Court Meeting (the **Scheme**) and that such meeting shall be held at 3.00 p.m. on 13 August 2025 at the offices of Herbert Smith Freehills Kramer LLP at Exchange House, Primrose Street, London, EC2A 2EG, United Kingdom

Attendance Card

Please detach and bring this card with you if you attend the Court Meeting to show as evidence of your right to be admitted. Do not post this section with the form of proxy.

Additional Holders:

Shareholder Reference Number (SRN)

Please read the Notice of Court Meeting in Part XIII of the Scheme Document and the explanatory notes to this form of proxy before completing this form.

Form of Proxy – Court Meeting to be held on 13 August 2025 at 3.00 p.m. (London time)



Cast your Proxy online...It's fast, easy and secure!
www.investorcentre.co.uk/eproxy

You will be asked to enter the Control Number, Shareholder Reference Number (SRN) and PIN shown opposite and agree to certain terms and conditions.

Control Number: 920916

SRN:

PIN:



View the Scheme Document online: <https://www.adriaticmetals.com/investors/offer/>

Register at www.investorcentre.co.uk/eproxy – elect for electronic communications & manage your shareholding online!

Explanatory Notes

- Terms defined in the Scheme Document dated 14 July 2025 sent by the Company to shareholders shall apply in this form of proxy unless the context requires otherwise. Full details of the resolution to be proposed at the Court Meeting, with explanatory notes, are set out in the 'Notice of Court Meeting' which is set out in the Scheme Document. Before completing this form of proxy, please also read the section headed 'Action to be taken' in the Scheme Document.
- The Court has appointed Michael Rawlinson or, failing him, any other director of the Company to act as Chair of the Court Meeting (the Chair) and has directed the Chair to report the result of the Court Meeting to the Court.
- Full details of the business to be decided at the Court Meeting are contained in Part XIII (Notice of Court Meeting) in the Scheme Document.
- It is important that, for the Court Meeting, as many votes as possible are cast so that the Court may be satisfied that there is a fair representation of the opinion of Scheme Shareholders. To participate in the Court Meeting, you must complete, sign and return your form of proxy or, alternatively, appoint a proxy electronically through CREST as soon as possible. A holder of Scheme Shares entitled to attend, speak and vote at the meeting is also entitled to appoint one or more proxies to exercise all or any of their rights to attend, speak and vote on their behalf at the meeting. Please indicate how you wish your vote to be cast by signing in the appropriate box. If returned without an indication as to how the proxy shall vote in relation to the Scheme, this form shall be invalid. You are strictly responsible for informing your proxy of your voting intentions. If you wish to appoint a proxy other than the Chair of the Court Meeting, please insert the name of your proxy in the space provided. A proxy need not be a member of the Company. The Chair of the Court Meeting will act as your proxy if no other name is inserted, and the Chair will vote as you indicate. If you wish to restrict the rights of your proxy(ies) please cross out either or both of the words 'speak' or 'vote' as you consider appropriate.
- Any corporation which is a holder of Scheme Shares entitled to vote may appoint one or more corporate representative who may exercise on its behalf all of its powers as a Scheme Shareholder, provided that if two or more representatives purport to vote in respect of the same shares, they do so in the same way as each other, otherwise the power is treated as not exercised.
- If the proxy is being appointed in relation to less than your full voting entitlement, please enter in the box next to the proxy holder's name the number of shares in relation to which they are authorised to act as your proxy. If left blank, your proxy will be deemed to be authorised in respect of your full voting entitlement (or if this proxy form has been issued in respect of a designated account for a shareholder, the full voting entitlement for that designated account).
- A Scheme Shareholder can appoint more than one proxy in relation to the Court Meeting, provided that each proxy is appointed to exercise the rights attaching to different shares held by him or her. To appoint more than one proxy you may photocopy this form indicating on each copy the name of the proxy you wish to appoint and the number of shares in respect of which the proxy is appointed or alternatively please contact the Company's Registrars, Computershare by telephoning 0370 702 0000, if calling from within the United Kingdom, or +44 (0) 370 702 0000, if calling from outside the United Kingdom. Lines are open between 8.30 a.m. and 5.30 p.m., Monday to Friday, excluding public holidays in England and Wales. Computershare will then issue you with multiple proxy forms. Please also indicate by ticking the box provided if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned to Computershare in the same envelope. If the form of proxy is signed by someone else on your behalf, their authority to sign must be returned with the form of proxy. If the shareholder is a corporation, the form of proxy must be executed under its common seal or signed by an officer, attorney or other person duly authorised by the corporation.
- To be valid, this form of proxy, together with any power of attorney or other authority under which it is signed, or a duly certified copy thereof, must be received at the offices of the Company's Registrars at Corporate Actions Projects, Bristol, BS59 6AH either: (i) by post or (ii) during normal business hours only by hand, so as to be received as soon as possible and not later than 3.00 p.m. on 11 August 2025, or if the Court Meeting is adjourned or postponed, at least 48 hours before the start of the adjourned or postponed meeting (excluding any part of a day that is not a working day) (in each case on London time). If this form of proxy is not returned by such time, it may be handed to a representative of Computershare, on behalf of the Chair of the Court Meeting, or to the Chair of the Court Meeting, before the start of the Court Meeting.
- Alternatively, you can submit your proxy by accessing Computershare's online voting portal www.investorcentre.co.uk/eproxy. For security purposes, you will be asked to enter the control number, your shareholder reference number (SRN) and personal identification number (PIN) to validate the submission of your proxy online. The control number, members' individual SRN and PIN numbers are printed on the form of proxy enclosed with this notice or are available from Computershare. For an electronic proxy appointment to be valid, the appointment must be received by Computershare not later than 3.00 p.m. (London time) on 11 August 2025, or as the case may be, at least 48 hours before the time appointed for the adjourned or postponed Court Meeting (excluding any part of such 48-hour period falling on a non-working day) (in each case on London time).
- Where two or more valid forms of proxy are delivered for use in respect of the same Scheme Shares, the one which has been received last (regardless of when it was signed or by what means it was delivered) shall be treated as replacing and revoking any others which have been delivered. If it cannot be determined which form of proxy was delivered last, none of the forms shall be treated as valid. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that they do not do so in relation to the same shares.
- Where the aggregate number of shares in respect of which proxies are appointed exceeds a Scheme Shareholder's entire holding and it is not possible to determine the order in which they were sent or received (or they were all sent or received at the same time), the number of votes attributed to each proxy will be reduced pro rata (on the basis that as far as possible, conflicting forms of proxy should be judged to be in respect of different shares).
- In conflicting proxies are sent or received at the same time in respect of (or deemed to be in respect of) a Scheme Shareholder's entire holding, none of them shall be treated as valid.
- Scheme Shareholders who hold their Scheme Shares in the Company through CREST and who wish to appoint a proxy or proxies for the Court Meeting or any adjournment(s) or postponement(s) of it by using the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual, (available via www.euroclear.com/en/about/our-rules.html). CREST personal members or other CREST sponsored

members, and those 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 on their behalf.

- In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear's specifications, and must contain the information required for such instruction, as described in the CREST Manual. The CREST Proxy Instruction, 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 so as to be received by the issuer's agent (ID 3RA50) by 3.00 p.m. (London time) on 11 August 2025 or, if the Court Meeting is adjourned or postponed, not less than 48 hours before the time fixed for the adjourned or postponed meeting (in each case, excluding any non-working day). For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Application Host) from which Computershare 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, their CREST sponsors, or voting service provider(s) should note that Euroclear UK & International Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation 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, to procure that their CREST sponsor or voting service provider(s) take(s) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this regard, CREST members and, where applicable, their CREST sponsors or voting service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
- The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in the Regulation 35(5) of the Uncertificated Securities Regulations 2001 (the CREST Regulations).
- The completion and return of the form of proxy by post (or transmission of a proxy appointment or voting instruction electronically, online, through CREST or by any other procedure described) will not prevent you from attending and voting at the Court Meeting if you are entitled to and wish to do so.
- Entitlement to attend and vote at the Court Meeting and the number of votes that may be cast at the Court Meeting will be determined by reference to the register of members of the Company at 6.00 p.m. (London time) on the day which is two Business Days (as defined in the Scheme Document) prior to the date of the Court Meeting (or, if the Court Meeting is adjourned or postponed, 6.00 p.m. on the day which is two Business Days before the date of such adjourned or postponed meeting). 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 Court Meeting.
- In the case of joint holders of Scheme Shares, any one such joint holder may tender a vote, whether in person or by proxy, at the Court Meeting, but if more than one such joint holder shall tender a vote, the vote of the person named first in the register of members of the Company shall be accepted to the exclusion of the other joint holder(s).
- Voting on the resolution at this meeting will be conducted on a poll rather than a show of hands.
- Any Scheme Shareholder attending the meeting has the right to ask questions. The Company has to answer any questions raised by Scheme Shareholders at the Court Meeting which relate to the business being dealt with at the Court Meeting unless: (a) to do so would interfere unduly with the preparation for the Court Meeting or involve the disclosure of confidential information; (b) the answer has already been given on a website in the form of an answer to a question; or (c) it is undesirable in the interests of the Company or the good order of the Court Meeting to answer the question.
- To allow effective constitution of the Court Meeting, if it is apparent to the Chair that no Scheme Shareholders will be present in person or by proxy, other than the Chair or by proxy in the Chair's favour, then the Chair may appoint a substitute to act as proxy in his stead for any Scheme Shareholder, provided that such substitute proxy shall vote on the same basis as the Chair.
- The statement of rights of Scheme Shareholders in relation to the appointment of proxies described in these notes of Court Meeting does not apply to nominated persons (as defined below). Such rights can only be exercised by Scheme Shareholders.
- Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a nominated person) may, under an agreement between him/her and the shareholder by whom he/she was nominated have a right to be appointed (or to have someone else appointed) as a proxy for the Court Meeting. If a nominated person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
- Neither the death nor the incapacitation of an Scheme Shareholder who has appointed a proxy, nor the revocation or termination by an Scheme Shareholder of the appointment of a proxy (or the authority under which the appointment was made), shall invalidate the proxy or the exercise of any of the rights of the proxy thereunder, unless notice of such death, incapacitation, revocation or termination shall have been either (i) received by the Company at the address specified for receipt of the forms of proxy not less than 24 hours before the commencement of the Court Meeting or adjournment or postponement thereof or (ii) handed to a representative of Computershare on behalf of the Chair of the Court Meeting before the start of the Court Meeting.
- You may not use any electronic address provided either in this form of proxy, in the notice of Court Meeting or in any related documents to communicate with the Company for any purposes other than those expressly stated.
- Any alterations or amendments to this form of proxy should be initiated by the person who signs it.
- If you have any questions relating to the completion and return of your form of proxy, please contact the Company's Registrars, Computershare on 0370 702 0000 (or +44 (0) 370 702 0000 if calling from outside the UK). Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 8.30 a.m. and 5.30 p.m. (London time), Monday to Friday (excluding public holidays in England and Wales). Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. Please be aware that the helpline operators cannot provide any advice on the merits of the Scheme, or provide you with any financial, tax, investment or legal advice.

Kindly Note: This form is issued only to the addressee(s) and is specific to the unique designated account printed hereon. This personalised form is not transferable between different: (i) account holders; or (ii) uniquely designated accounts. The Company and Computershare Investor Services Plc accept no liability for any instruction that does not comply with these conditions.

Any changes to the arrangements for the Court Meeting will be communicated to shareholders before the meeting through the Company's website at <https://www.adriaticmetals.com/investors/offer/> and, where appropriate, through a Regulatory Information Service.

All Named Holders

Adriatic Metals Plc (the Company)
Form of Proxy



I/We, the undersigned, being (a) registered shareholder/registered shareholders of the Company and entitled to attend, speak and vote at the Court Meeting of the Company to be convened at 3.00 p.m. on 13 August at the offices of Herbert Smith Freehills Kramer LLP at Exchange House, Primrose Street, London, EC2A 2EG, United Kingdom, hereby appoint the Chair of the Court Meeting (the **Chair**),

or

(Please complete name of proxy in block capitals if not appointing the Chair of the Court Meeting (see note 4))

the person indicated in the box above as my/our proxy to exercise all or any of my/our rights to attend and to speak and vote in my/our name and on my/our behalf at the Court Meeting of the Company to be held at the offices of Herbert Smith Freehills Kramer LLP at Exchange House, Primrose Street, London, EC2A 2EG, United Kingdom, at 3.00 p.m. on 13 August 2025 or at any adjournment or postponement of that meeting for the purposes of considering and, if thought fit, approving (with or without modification) the proposed Scheme referred to in the notice convening the Court Meeting. I/We have indicated how I/we wish my/our proxy to vote on the following resolution by marking the appropriate box. I/We further authorise my/our proxy to vote on any other resolutions, amendments to resolutions and any other business that may properly be put to the Court Meeting as my/our proxy thinks fair.

Please tick here to indicate that this proxy appointment is one of multiple appointments being made. On the appointment of more than one proxy, please refer to explanatory note 7. ☐

(Number of shares held)

(Number of shares in respect of appointment (see notes 6 and 11))

Please sign ONE of the boxes below.

IMPORTANT: if you wish to vote FOR the Scheme, sign your name in the box marked “FOR the Scheme”, or if you wish to vote AGAINST the Scheme, sign your name in the box marked “AGAINST the Scheme”. Insert your signature once only. If you sign in both boxes, or if you do not sign in either box, then this proxy form will be invalid.

Please note this form of proxy must be signed and dated before being posted. **Please complete, sign and return this form of proxy whether or not you plan to attend the Court Meeting.**

FOR the Scheme

AGAINST the Scheme

Signature

Signature

This card should not be used for comments, change of address or queries. Please send a separate letter.

Date

If signing on behalf of a company, please enter the company name below in block capitals and state your official capacity.

Company name

Official capacity

In the case of a corporation, this proxy must be given under its common seal or be signed on its behalf by an attorney or officer duly authorised, stating their capacity (e.g. director, secretary).

