

Adriatic Metals Plc (the Company)

General Meeting

Attendance

The General Meeting of Adriatic Metals Plc will be held at 3.15 p.m. (London time) (or as soon thereafter as the Court Meeting is concluded or adjourned) on 13 August 2025 at the offices of Herbert Smith Freehills Kramer LLP at Exchange House, Primrose Street, London, EC2A 2EG, United Kingdom. **Please read the Notice of General Meeting in Part XIV of the Scheme Document and the explanatory notes to this form of proxy before completing this form.**

Attendance Card

Please detach and bring this card with you if you attend the General 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)

Form of Proxy – General Meeting to be held on 13 August 2025, at 3.15 p.m. (London time) (or as soon thereafter as the Court Meeting is concluded or adjourned).



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: 920917

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 relating to a scheme of arrangement (the **Scheme Document**) shall apply in this form of proxy unless the context otherwise requires. Full details of the resolution to be proposed at the General Meeting, with explanatory notes, are set out in the "Notice of General 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 resolution shall be proposed as a special resolution. For the special resolution to pass, at least seventy-five per cent. of the votes cast must be in favour of the resolution.
- A shareholder may appoint a proxy or proxies (who need not be a shareholder of the Company) to exercise all or any of his rights to attend, speak and vote at the General Meeting. You are strongly encouraged to appoint the Chair of the General Meeting as your proxy. If you wish to appoint a proxy other than the Chair of the General 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 General Meeting will act as your proxy if no other name is inserted. 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 feel appropriate. 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. Your proxy will vote as you indicate.
- 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 shareholder can appoint more than one proxy in relation to the General Meeting, provided that each proxy is appointed to exercise the rights attaching to different shares held by him. 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, BS99 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 3.15 p.m. on 11 August 2025, or if the General 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 this time, it will be invalid.
- 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 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 3.15 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 General 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 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 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).
- If conflicting proxies are sent or received at the same time in respect of (or deemed to be in respect of) a shareholder's entire holding, none of them shall be treated as valid.
- The "Vote Withheld" option is provided to enable you to abstain on the specified resolution. However, it should be noted that a "Vote Withheld" is not a vote in law and will not be counted in the calculation of the proportion of votes "For" and "Against" the specified resolution.
- Shareholders who hold their shares in the Company through CREST and who wish to appoint a proxy or proxies for the General 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/investor-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 3.15 p.m. (London time) on 11 August 2025 or if the General 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)(a) 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 General Meeting if you are entitled to do so and wish to do so.
 - Entitlement to attend and vote at the General Meeting and the number of votes that may be cast at the General 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 General Meeting (or, if the General 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 General Meeting.
 - In the case of joint holders of shares, any one such joint holder may tender a vote, whether in person or by proxy, at the General 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 shareholder attending the General Meeting has the right to ask questions. Any question relevant to the business of the meeting may be asked at the meeting by anyone permitted to speak at the General Meeting. The Company has to answer any questions raised by shareholders at the General Meeting which relate to the business being dealt with at the General Meeting unless: (a) to do so would interfere unduly with the preparation for the General 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 General Meeting to answer the question.
 - A copy of the Notice of General Meeting, and other information required by section 311A of the Companies Act 2006, can be found at www.adriaticmetals.com/investors. You may not use this electronic address or any other any electronic address provided either in this form of proxy or in any related documents to communicate with the Company for any purposes other than those expressly stated.
 - To allow effective constitution of the General Meeting, if it is apparent to the Chair that no 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 shareholder, provided that such substitute proxy shall vote on the same basis as the Chair.
 - The statement of rights of shareholders in relation to the appointment of proxies described in these notes of General Meeting does not apply to nominated persons (as defined below). Such rights can only be exercised by 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 General 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 a Shareholder who has appointed a proxy, nor the revocation or termination by a 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 at the address specified for receipt of the forms of proxy not less than 24 hours before the commencement of the General Meeting or adjournment or postponement thereof or (ii) handed to a representative of Computershare on behalf of the Chair of the General Meeting before the start of the General Meeting.
 - You may not use any electronic address provided either in this form of proxy, in the notice of General 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 General 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 entitled to receive notice, attend and vote at general meetings of the Company, hereby appoint the Chair of the General Meeting (the **Chair**),

or

(Please complete name of proxy in block capitals if not appointing the Chair of the General Meeting (see note 3))

the person indicated in the box above as my/our proxy to exercise all or any of my/our rights to attend or speak and vote in my/our name and on my/our behalf at the General 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 3.15 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 resolution referred to in the notice convening the General 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 General 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 5.

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(Number of shares held)

(Number of shares in respect of appointment (see note 4))

Special Resolution

Please indicate with an "X" in the spaces provided how you wish your votes to be cast. If no specific direction is given the proxy will vote or abstain at his or her discretion.

Vote

For the purpose of giving effect to the Scheme (as defined in the Scheme Document): (a) to authorise the directors of the Company (or a duly authorised committee thereof) to take all such action as they may consider necessary or appropriate for carrying the Scheme into effect; (b) to amend the articles of association of the Company as set out in the Notice of General Meeting; and (c) subject to and conditional upon the Scheme becoming effective, the Company is re-registered as a private limited company under the name "Adriatic Metals Limited" and the articles of association are amended accordingly, as set out in the Notice of the General Meeting.

For	Against	Vote Withheld
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

Signature

Date

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).



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