

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IT CONTAINS THE RESOLUTIONS TO BE VOTED ON AT THE ANNUAL GENERAL MEETING TO BE HELD ON 3 AUGUST 2023. IF YOU ARE IN ANY DOUBT AS TO WHAT ACTION TO TAKE YOU ARE RECOMMENDED TO CONSULT YOUR STOCKBROKER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT ADVISER AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000 (AS AMENDED) ("FSMA") IF YOU ARE RESIDENT IN THE UNITED KINGDOM (OR, IF YOU ARE A PERSON OUTSIDE THE UK, FROM ANOTHER APPROPRIATELY QUALIFIED INDEPENDENT ADVISER IN YOUR JURISDICTION).

If you have sold or transferred all of your Ordinary Shares in Edenville Energy Plc, you should pass this Circular together with any other documents enclosed herein, to the person through whom the sale or transfer was made for transmission to the purchaser or transferee. If you have sold or transferred only part of your registered holding of Ordinary Shares in the Company, you should retain this Circular and the accompanying documents. If you have sold only part of your holding of Ordinary Shares, please contact your stockbroker, bank or other agent through whom the sale or transfer was effected immediately. However, such documents should not be forwarded, distributed or transmitted, in whole or in part, in or into any jurisdiction in which such act would constitute a violation of the relevant laws in such jurisdiction. Any failure to comply with such restriction may constitute a violation of the securities laws of any such jurisdiction.

This Circular does not constitute an offer to buy, acquire or subscribe for (or the solicitation of an offer to buy, acquire or subscribe for), Ordinary Shares or an offer to buy, acquire or subscribe for (or the solicitation of an offer to buy, acquire or subscribe for), the Fundraise Warrants. This Circular does not contain an offer of transferable securities within the meaning of section 102B of FSMA and does not constitute a prospectus within the meaning of section 85 of FSMA. Neither does it constitute an admission document drawn up in accordance with the AIM Rules. This Circular has not been examined or approved by the Financial Conduct Authority or the London Stock Exchange or any other regulatory authority.

Application will be made to London Stock Exchange plc for the Subscription Shares and the Director Fee Shares to be admitted to trading on AIM. On the assumption that the Resolutions are passed, it is expected that Admission will occur and dealings will commence in the Subscription Shares and Director Fee Shares on or around 9 August 2023.

The Subscription Shares, the Director Fee Shares and any new Shares resulting from the exercise of any of the Warrants will, when issued, rank in full for all dividends and other distributions declared, made or paid on the Ordinary Shares and otherwise rank *pari passu* in all respects with the Existing Ordinary Shares.

EDENVILLE ENERGY PLC

(Incorporated and registered in England and Wales under company number 05292528)

ALLOTMENT OF 17,860,000 SUBSCRIPTION SHARES AND 3,500,000 DIRECTOR FEE SHARES

GRANT OF 5,451,691 FUNDRAISE WARRANTS AND 3,600,000 DIRECTOR WARRANTS

AUTHORITY TO ALLOT EQUITY SECURITIES AND DISAPPLY PRE-EMPTION RIGHTS

CHANGE OF NAME TO SHUKA MINERALS PLC

AND

NOTICE OF ANNUAL GENERAL MEETING

Your attention is drawn to the letter from the Chairman of the Company, which is set out on pages 6 to 10 of this Circular, which recommends that you vote in favour of the Resolutions to be proposed at the Annual General Meeting, referred to below.

You should read the whole of this Circular carefully.

Capitalised words and phrases used in this Circular shall have the same meanings given to them in the definitions section of this Circular.

NOTICE OF ANNUAL GENERAL MEETING

The AGM Notice convening the 2023 Annual General Meeting of the Company, to be held at 11.00 a.m. on 3 August 2023 at the offices of Fasken Martineau LLP at 100 Liverpool Street, London, EC2M 2AT is set out at the end of this Circular.

The Form of Proxy for use in connection with the Annual General Meeting should be completed by Shareholders and returned as soon as possible but, in any event, so as to be received by Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL no later than 11.00 a.m. on 1 August 2023 (or, in the case of an adjournment of the Annual General Meeting, not later than 48 hours before the time fixed for the holding of the adjourned meeting) together with any power of attorney or other authority (or a notarially certified copy thereof) under which it is signed.

As an alternative to completing the hard-copy form of proxy, you will be able to vote electronically by visiting the shareholder portal at www.signalshares.com. You will need to log into your Signal Shares account or register if you have not previously done so. To register you will need your Investor Code ("IVC") which is detailed on your share certificate or available from Link Group.

Alternatively, Shareholders who hold their Ordinary Shares in uncertificated form may use the CREST electronic proxy appointment service. In order for a proxy appointment made using the CREST service to be valid, the appropriate CREST message must be properly authenticated and contain the information required for such instructions as described in the CREST Manual. The message must be transmitted so as to be received by the Company's registrars, Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL (ID RA10), by no later than 11.00 a.m. on 1 August 2023

Strand Hanson Limited, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as nominated adviser to the Company. Persons receiving this Circular should note that Strand Hanson Limited is not acting for anyone other than the Company (including a recipient of this Circular) and will not be responsible to anyone other than the Company for providing the protections afforded to clients of Strand Hanson Limited or for advising any other person in respect of any matter or arrangement referred to in this Circular. Strand Hanson Limited has not authorised the contents of, or any part of, this Circular and no liability whatsoever is accepted Strand Hanson Limited, for the accuracy of any information or opinions contained in this Circular or for the omission of any information. Strand Hanson Limited, as nominated adviser to the Company, owes certain responsibilities to the London Stock Exchange which are not owed to the Company or the Directors.

Tavira Securities Limited, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as broker to the Company. Persons receiving this Circular should note that Tavira Securities Limited is not acting for anyone other than the Company (including a recipient of this Circular) and will not be responsible to anyone other than the Company for providing the protections afforded to clients of Tavira Securities Limited or for advising any other person in respect of any matter or arrangement referred to in this Circular. Tavira Securities Limited has not authorised the contents of, or any part of, this Circular and no liability whatsoever is accepted Tavira Securities Limited, for the accuracy of any information or opinions contained in this Circular or for the omission of any information.

The Ordinary Shares have not been, and will not be, registered under the United States Securities Act of 1933 (as amended) (the “**Securities Act**”) or under the securities laws of any state of the United States or qualify for distribution under any of the relevant securities laws of Australia, Canada, Japan, the Republic of Ireland or the Republic of South Africa. Accordingly, subject to certain exceptions, the Ordinary Shares may not be, directly or indirectly, offered, sold, taken up, delivered or transferred in or into the Australia, Canada, Japan, the Republic of Ireland, the Republic of South Africa or the United States, or for the account or benefit of, US persons (as such term is defined in Regulation S under the Securities Act) or to any national, resident or citizen of Australia, Canada, Japan, the Republic of Ireland or the Republic of South Africa. The distribution of this Circular in other jurisdictions may be restricted by law and, therefore, persons into whose possession this Circular comes should inform themselves about and observe such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. Shareholders who are residents or citizens of any country other than the United Kingdom and any person (including, without limitation, custodians nominees and trustees) who have a contractual or other legal obligation to forward this Circular to a jurisdiction outside the United Kingdom should seek appropriate advice before taking any action.

Copies of this Circular will be available free of charge to the public during normal business hours on any day (Saturdays, Sundays and public holidays excepted) at the offices of Fasken Martineau LLP, 100 Liverpool Street, London, EC2M 2AT from the date of this Circular to the date of the Annual General Meeting and also from the Company’s website www.edenville-energy.com.

IMPORTANT INFORMATION

Forward looking statements

Certain statements in this Circular constitute “forward looking statements”. Forward looking statements include statements concerning the plans, objectives, goals, strategies and future operations and performance of the Company and the assumptions underlying these forward looking statements. The Company uses the words “anticipates”, “estimates”, “expects”, “believes”, “intends”, “plans”, “may”, “will”, “should”, “could” and any similar expressions to identify forward looking statements. Such forward looking statements involve known and unknown risks, uncertainties and other important factors that could cause the Company’s actual results, performances or achievements to be materially different from any future results, performances or achievements expressed or implied by such forward looking statements. Such forward looking statements are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future. These forward looking statements speak only as at the date of this Circular. The Company expressly disclaims any obligation or undertaking to update or to revise any forward looking statements, whether as a result of new information, future events or otherwise except to the extent required by any applicable law or regulation. All subsequent written or oral forward looking statements attributable to the Company, or persons acting on behalf of the Company, are expressly qualified in their entirety by the cautionary statements contained throughout this Circular. As a result of these risks, uncertainties and assumptions, a prospective investor should not place undue reliance on these forward looking statements.

None of the Ordinary Shares or this Circular have been or will be approved by the US Securities and Exchange Commission or by the securities commissions of any state or other jurisdiction of the United States or any other regulatory authority, nor have any of the foregoing authorities or any securities commission passed comment upon or endorsed the merits of the offering of the Ordinary Shares, or the accuracy or adequacy of this Circular. The Ordinary Shares have not been, and will not be, registered under the Securities Act or under the applicable securities laws of any state or other jurisdiction of the United States or any other Restricted Jurisdiction.

AIM is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. AIM securities are not admitted to the Official List of the United Kingdom Listing Authority (being the FCA acting as competent authority for the purposes of Part V of FSMA) (“FCA”). A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser. Neither the London Stock Exchange nor the FCA has examined or approved the contents of this Circular. The AIM Rules are less demanding than those of the Official List of the FCA. It is emphasised that no application is being made for admission of the Existing Ordinary Shares, the Subscription Shares, the Director Fee Shares or any new Ordinary Shares resulting from the exercise of any of the Warrants to the Official List of the FCA.

If you hold your Ordinary Shares in certificated form you are encouraged to vote online by logging on to www.signalshares.com and following the instructions provided.

If you hold your Ordinary Shares in uncertificated form (that is, in CREST) you may vote using the CREST proxy voting service in accordance with the procedures set out in the CREST Manual (please also refer to the accompanying notes to the AGM Notice set out at the end of this Circular). Proxies submitted via CREST must be received by the Company’s agent (ID RA10) by no later than 11.00 a.m. on 1 August 2023 (or, in the case of an adjournment, not later than 48 hours (excluding non-working days) before the time fixed for the holding of the adjourned meeting).

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DIRECTORS AND ADVISERS

Directors	<p>Nick von Schirnding (Non-Executive Chairman) <i>anticipated to resign once the Proposed Director joins</i></p> <p>Noel Lyons (Chief Executive Officer)</p> <p>Paul Ryan (Executive Director)</p> <p>Jason Brewer (Executive Director)</p> <p>Andre Hope (Non-Executive Director)</p>
Proposed Director	Quinton van der Burgh (Proposed Non-Executive Director)
Company Secretary	Adler Shine LLP
Registered Address	Aston House Cornwall Avenue London N3 1LF
Nominated and Financial Adviser	Strand Hanson Limited 26 Mount Row Mayfair London W1K 3SQ
Broker	Tavira Securities Limited 88 Wood Street 13 th Floor London EC2V 7DA
Legal advisers to the Company	Fasken Martineau LLP 100 Liverpool Street, London EC2M 2AT
Registrar	Link Group 10th Floor Central Square 29 Wellington Street Leeds LS1 4DL

LETTER FROM THE CHAIRMAN OF EDENVILLE ENERGY PLC

(Incorporated in England and Wales under the Companies Act 2006 with registered no. 05292528)

Directors:		Registered office:
Nick von Schirnding	Non-Executive Chairman	Aston House
Noel Lyons	Chief Executive Officer	Cornwall Avenue
Paul Ryan	Executive Director	London
Jason Brewer	Executive Director	N3 1LF
Andre Hope	Non-Executive Director	

10 July 2023

To Shareholders and, for information only, to the holders of options and warrants over Ordinary Shares

Dear Shareholder

CONDITIONAL SUBSCRIPTION AND AGM NOTICE

1. ANNUAL GENERAL MEETING

I am writing to you with details of the Company's annual general meeting ("**AGM**") which will be held at the offices of Fasken Martineau LLP at 100 Liverpool Street, London, EC2M 2AT on 3 August 2023 at 11.00 a.m. The formal notice of the AGM is set out on pages 14 to 20 of this Circular. The AGM will include certain resolutions pursuant to the Company's announcements on 1 June 2023 and 2 June 2023 in connection with the Company's recent capital raising and proposed change of name.

This letter is intended to provide you with a brief summary of the proceedings of the AGM, including the Resolutions set out in the AGM Notice.

Resolutions 1 to 6 (inclusive) are proposed as Ordinary Resolutions. This means that, in accordance with the requirements of the Companies Act 2006 for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 7 to 10 are proposed as Special Resolutions. This means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolutions.

Shareholders are able to attend the AGM in person or can vote online by logging on to www.signalshares.com and following the instructions provided or, in the case of CREST members, by using the CREST electronic proxy appointment service set out in notes 6-9 to the AGM Notice, in each case so that your vote is received by 11.00 a.m. on 1 August 2023.

Shareholders may appoint another person as proxy to exercise their rights to attend, speak and vote at the AGM. Full details on how to appoint a proxy are set out in this document and in the enclosed proxy form. The Company must be notified of all proxy appointments by not later than 11.00 am on 1 August 2023.

2. BACKGROUND TO THE CAPITAL RAISING

The Company announced on 1 June 2023 that it had raised £1,468,000 (before expenses) from strategic investors Q Global Commodities Group ("**QGC**"), a South African commodity, mining, logistics and investment fund and Gathoni Muchai Investments Limited ("**GMI**"), an East Africa based mining investment group under two tranches comprising: (i) £575,000 under the Company's existing share allotment authorities ("**Firm Subscription**") and (ii) subject to the Share Authority Resolutions being passed at the AGM, a further £893,000 ("**Conditional Subscription**").

Under the Firm Subscription the Company issued 7,000,000 new Ordinary Shares to QGC and 4,500,000 new Ordinary Shares to GMI at a subscription price of 5 pence per Ordinary Share ("**Firm Subscription Shares**"). The Firm Subscription Shares were admitted to trading on AIM on 12 June 2023.

Under the Conditional Subscription the Company has conditionally allotted, subject to the Share Authority Resolutions being passed at the AGM, 10,586,598 new Ordinary Shares to QGC and a further 7,273,402 new Ordinary Shares to GMI ("**Subscription Shares**").

Subject to the Share Authority Resolutions being passed at the AGM, QGC will also receive warrants to subscribe for 3,265,555 new Ordinary Shares and GMI will also receive warrants to subscribe for 2,186,136 new Ordinary Shares, each with an exercise price of 25 pence per share, exercisable until 25 May 2024 ("**Fundraise Warrants**").

In the AGM notice, Resolutions 4 and 5 seek Shareholders' approval to allot 17,860,000 Subscription Shares, 5,451,691 Fundraise Warrants, 3,500,000 Director Fee Shares and 3,600,000 Director Warrants. It is also proposed pursuant to Resolution 6 to obtain a general authority to allot further equity securities on both a non pre-emptive basis and on a pre-emptive basis. If the Share Authority Resolutions are passed, the Subscription Shares, the Fundraise Warrants, the Director Fee Shares and Director Warrants are expected to be issued immediately after the AGM.

The Directors do not currently have the authority under section 551 of the Act to allot the Subscription Shares, the Fundraise Warrants, the Director Fee Shares and the Director Warrants. The Subscription Shares, the Fundraise Warrants, the Director Fee Shares and the Director Warrants will not be allotted therefore until the Share Authority Resolutions are passed at the AGM.

GMI is a Nairobi-based investment firm focused on mining, property and retail sectors and headed up by Mr Jason Brewer and Ms Jackline Muchai. GMI have existing investments in four East African countries, including Tanzania and are a major shareholder in London-listed and battery metals focused mining company Marula Mining plc, and new uranium mine development company Neo Energy Metals Limited, which is in the process of coming to market by way of a reverse takeover of London Stock Exchange listed Stranger Holdings plc.

QGC is a South African based commodity, logistics and investment fund and has a broad global network in the mining finance sectors and the marketing and sales of commodities. QGC has 12 thermal coal mines currently under management and is actively expanding its metal mining interests throughout Southern and East Africa through direct equity investments and partnership and co-development agreements with a number of emerging mining and exploration companies.

QGC is led by Mr Quinton van der Burgh, who has almost 20 years of mining experience and has developed over 47 projects to mining stage, including two large-scale mining companies.

If the Share Authority Resolutions are passed at the AGM, following issue of the Director Fee Shares and completion of the Conditional Subscription, QGC will hold, via its wholly-owned Dubai incorporated subsidiary AUO Commercial Brokerage LLC, 29.20% of the Enlarged Share Capital and GMI will hold 19.55% of the Enlarged Share Capital.

Funds from the Capital Raising will be used by the Company to fund its ongoing working capital requirements and due diligence on potential new and strategically complimentary projects in Africa.

3. THE CONDITIONAL SUBSCRIPTION

The Company has conditionally raised £893,000 (before expenses) by way of the Conditional Subscription. Application will be made for the Subscription Shares to be admitted to trading on AIM, conditional on the Share Authority Resolutions being passed at the AGM.

Subject to completion of the Conditional Subscription, QGC and GMI will also receive an aggregate of 5,451,691 Fundraise Warrants. If the Fundraise Warrants are exercised in full, this would result in the issue of a further 5,451,691 new Ordinary Shares, raising £1,362,922 for the development of the Company's business, and which would represent in aggregate approximately 8.3% of the Company's share capital as enlarged by the Subscription Shares, the Director Fee Shares and assuming full exercise of the Fundraise Warrants.

Each of QGC and GMI have agreed that, unless the Takeover Panel grants a waiver from the requirement to make an offer under Rule 9 of the City Code on Takeover and Mergers, their individual interests in the Company's Ordinary Shares, including those of any persons deemed to be acting in concert with them, shall not exceed 29.99% of the total voting rights as a result of future acquisitions of Ordinary Shares pursuant to the exercise of the Fundraise Warrants or otherwise. Each of QGC and GMI have also agreed that to the extent QGC are unable to subscribe for their full allocation of Subscription Shares because their holding would

otherwise exceed 29.99% of the total voting rights, then GMI will subscribe for such number of Subscription Shares so that the Company receives the same amount of subscription funds.

The Conditional Subscription is conditional on the Share Authority Resolutions being passed at the AGM and Admission.

4. BOARD CHANGES

Jason Brewer was appointed Executive Director of the Company on 1 June 2023.

Mr Brewer is a Director of GMI and currently the Chief Executive Officer of Marula Mining plc (AQUIS: MARU) ("**Marula**"), an African battery metals focused mining and development company which has a broad portfolio of mining and exploration projects in South Africa, Tanzania and Zambia. Marula currently operates the Blesberg Lithium Mine in South Africa, and is developing the Kinusi Copper Mine in Tanzania as well as advancing a number of graphite and rare earth elements projects in Tanzania and Zambia. Mr Brewer is a senior mining executive with over 25 years of experience in international mining, financial markets and investment banking and being based in Nairobi is ideally positioned to oversee the development of our current mining and exploration ongoing projects in East Africa, and his on-site presence will prove invaluable in identifying and securing new mining and mine development opportunities for the Company.

Following the AGM, it is intended that Mr Quinton van der Burgh will join the board as Non-Executive Director subject to the satisfactory completion of customary due diligence by the Company's nominated adviser.

It is anticipated that Nicholas (Nick) von Schirnding, Non-Executive Chairman, will resign as Director and Non-Executive Chairman of the Company once Mr van der Burgh joins.

In addition, the Company is seeking to further enhance the Board and will update on progress in due course.

5. ORDINARY SHARES ISSUED IN LIEU OF DIRECTOR FEES

Subject to the passing of the Share Authority Resolutions at the AGM, the Company has agreed to issue a total of 2,000,000 new Ordinary Shares at a subscription price of 8.75 pence per share to Paul Ryan in lieu of £175,000 of accrued outstanding director fees and bonuses (for 2022 and 2023) and the Company will issue a total of 1,500,000 new Ordinary Shares at a subscription price of 8.75 pence per share to Noel Lyons in lieu of £131,250 of accrued outstanding director fees and bonuses (for 2022 and 2023) ("**Director Fee Shares**"). These measures will assist the Company to preserve cash resources during a period of business development and expected growth. These Director Fee Shares are in substitution for the proposed issue of Director Fee Shares in respect of certain accrued fees for 2022, as referred to in the Company's announcement of 1 June 2023.

6. DIRECTOR WARRANTS

The Company also intends, in order to provide a meaningful incentivisation package for executive directors, to grant Director Warrants over a total of 3,600,000 new Ordinary Shares to the executive Directors on the terms summarised below. The Director Warrants are exercisable at 9.125 pence per share, being the closing price on 6 July 2023, are non-transferable and shall vest as to 50% upon issue and 50% on the first anniversary of issue, subject to continued employment.

Director	Director Warrants	Exercise Price (per Warrant)	Exercise Period
Paul Ryan	1,200,000	9.125p	5 years from the date of grant
Noel Lyons	1,200,000	9.125p	5 years from the date of grant
Jason Brewer	1,200,000	9.125p	5 years from the date of grant

7. RELATED PARTY TRANSACTIONS

The issue of the Director Fee Shares and grant of the Director Warrants ("**Director Issues**") constitute related party transactions as defined by Rule 13 of the AIM Rules for Companies. Nick von Schirnding and André Hope, being the Directors of the Company independent of the Director Issues as at the date of this Circular, having consulted with the Company's nominated advisor, Strand Hanson Limited, consider the terms of the Director Issues to be fair and reasonable insofar as the Company's shareholders are concerned.

8. RELATIONSHIP AGREEMENTS

On Admission QGC and GMI will hold 29.20% and 19.55%, respectively, of the Enlarged Share Capital, as shown in the table below.

Investors	Firm Subscription Shares	% Shareholding post Firm Subscription	Subscription Shares	Shareholding completion of the Conditional Subscription	% of Enlarged Share Capital
QGC	7,000,000	18.01%	10,586,598	17,586,598	29.20%
GMI	4,500,000	11.58%	7,273,402	11,773,402	19.55%
TOTAL	11,500,000		17,860,000	29,360,000	

As each Investor will be a substantial shareholder in the Company following completion of the Conditional Subscription, the Investors have each entered into a Relationship Agreement with the Company and Strand Hanson, as nominated adviser. The Relationship Agreements will cease to have any effect if the Share Authority Resolutions are not passed. The Relationship Agreements contain customary protections for the Company. Under the terms of the Relationship Agreements each Investor agrees to ensure that the Company will at all times be capable of carrying on its business independently of the respective Investor and that all transactions and arrangements between each respective Investor and the Company will be on arm's length and on normal commercial terms. Each Relationship Agreement will remain in force while the respective shareholder retains an interest of 20% or more of the issued share capital of the Company.

9. CHANGE OF NAME

As announced on 2 June 2023, the Company is proposing to change its name to "Shuka Minerals Plc" subject to shareholders passing a Special Resolution approving the name change at the AGM.

The Directors believe that the change of name better reflects the Company's key focus in Africa, values of environmental sustainability, community engagement and responsible mining practices.

The Company's name change is also in line with its strategic objectives and enhanced focus on investing in and developing mining assets in Africa, aligning perfectly with its long-term strategy.

Subject to the change of name becoming effective:

- the Company's market ticker will change from "EDL" to "SKA"
- the ISIN number will remain unchanged
- the Company does not expect to issue new share certificates
- the Company's website, containing the information to be disclosed pursuant to Rule 26 of the AIM Rules for Companies will be changed, with the new details to be notified at the time of change.

10. ADMISSION AND TOTAL VOTING RIGHTS

An application will be made to the London Stock Exchange for Admission of the Subscription Shares and the Director Fee Shares, which is expected to occur at 8.00 a.m. on or around 9 August 2023.

Assuming the Share Authority Resolutions are passed and no other issue of new Ordinary Shares takes place (i.e. following the exercise of any existing options or warrants) prior to the AGM, on Admission the total issued share capital of the Company with voting rights will comprise 60,219,861 Ordinary Shares.

The Company does not hold any Ordinary Shares in treasury. Therefore, on Admission, the above figure of 60,219,861 Ordinary Shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they

are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure, Guidance and Transparency Rules.

11. RECOMMENDATION

The Directors believe it is in the best interests of the Company's Shareholders to approve Resolutions 1, 2, 3, 6, 9 and 10 at the AGM. The Directors therefore recommend that Shareholders vote in favour of these Resolutions to be proposed at the AGM as they intend to do in respect of their own beneficial holdings.

The Independent Directors believe it is in the best interests of the Company's Shareholders to approve Resolutions 4, 5, 7 and 8 at the AGM. The Independent Directors therefore recommend that Shareholders vote in favour of these Resolutions to be proposed at the AGM as they intend to do in respect of their own beneficial holdings.

Yours faithfully

Nick von Schirnding
Chairman

DEFINITIONS

Act or Companies Act	Companies Act 2006.
Admission	admission of the Subscription Shares and the Director Fee Shares to trading on AIM.
Annual General Meeting or AGM	the 2023 annual general meeting of the Company, convened by the AGM Notice, to be held at 11.00 a.m. at the offices of Fasken Martineau LLP at 100 Liverpool Street, London, EC2M 2AT, on 3 August 2023, or any adjournment of that meeting, which is being held to consider the Resolutions.
AGM Notice	the notice convening the 2023 Annual General Meeting of the Company set out at the end of this Circular.
AIM	the market of that name operated by the London Stock Exchange.
AIM Rules	the AIM Rules for Companies.
Board or Directors	the board of directors of the Company from time to time.
Capital Raising	the Firm Subscription and the Conditional Subscription to raise total funds of £1,468,000 as announced by the Company on 1 June 2023.
Company	Edenville Energy Plc, whose registered office is at Aston House, Cornwall Avenue, London, N3 1LF (company no. 05292528).
Conditional Subscription	has the meaning given to it in paragraph 2 of the Letter from the Chairman set out in this Circular.
CREST	the computerised settlement system (as defined in the CREST Regulations) operated by Euroclear UK & International Limited which facilitates the transfer of title to shares in uncertificated form.
Director Fee Shares	2,000,000 new Ordinary Shares conditionally allotted to Paul Ryan and 1,500,000 new Ordinary Shares conditionally allotted to Noel Lyons, in lieu of accrued directors' fees and bonuses for 2022 and 2023, subject to the Share Authority Resolutions being passed.
Director Warrants	warrants to subscribe for an aggregate of up to 3,600,000 new Ordinary Shares on the terms described in this Circular.
Document or Circular	this Circular, being a circular to Shareholders and the accompanying AGM Notice.
Enlarged Share Capital	the enlarged share capital of the Company following the issue of the Subscription Shares and the Director Fee Shares, being 60,219,861 Ordinary Shares (assuming no exercise of other options or warrants).
Equity securities	has the meaning given in section 560 of the Act.
Existing Ordinary Shares	the 38,859,861 Ordinary Shares in issue as at the date of this Circular.

Financial Conduct Authority or FCA	the Financial Conduct Authority of the United Kingdom.
Firm Subscription	has the meaning given to it in paragraph 2 of the Letter from the Chairman set out in this Circular.
Firm Subscription Shares	has the meaning given to it in paragraph 2 of the Letter from the Chairman set out in this Circular.
FSMA	the Financial Services and Markets Act 2000 (as amended, modified, consolidated, re-enacted or replaced from time to time).
Fundraise Warrant(s)	warrants to subscribe for an aggregate of 5,451,691 new Ordinary Shares at an exercise price of 25p exercisable until 25 May 2024, issued to GMI and QGC.
GMI	Gathoni Muchai Investments Limited.
Independent Directors	Nick von Schirnding and Andre Hope.
Investors	QGC and GMI.
London Stock Exchange	London Stock Exchange plc.
Ordinary Resolutions	Resolutions 1 to 6 (inclusive) proposed at the AGM to be passed by a majority of Shareholders who, being entitled to vote, do so in person or by proxy.
Ordinary Shares	mean ordinary shares of £0.01 each in the capital of the Company.
Proposed Director	Quinton van der Burgh.
QGC	Q Global Commodities Group.
Resolution(s)	the resolutions set out in the AGM Notice at the end of this Circular.
Restricted Jurisdictions	each and any of the United States of America, Australia, Canada, Japan, New Zealand, Russia, and the Republic of South Africa and any other jurisdiction where the Subscription would breach any applicable law or regulations
RNS	the London Stock Exchange's regulatory news service.
Securities Act	the United States Securities Act of 1933, as amended.
Share Authority Resolutions	Resolutions 4 and 5 (Authority to allot shares) and 7 and 8 (Disapplication of pre-emption rights) proposed at the AGM.
Shareholders	Holders of Ordinary Shares from time to time.

Special Resolutions	Resolutions 7 to 10 (inclusive) proposed at the AGM to be passed by a majority of not less than 75% of Shareholders who, being entitled to vote, do so in person or by proxy.
Subscription Shares	10,586,598 new Ordinary Shares to be issued by the Company to QGC and 7,273,402 new Ordinary Shares to be issued by the Company to GMI, subject to the Share Authority Resolutions being passed at the AGM.
UK	the United Kingdom.
Warrants	the Director Warrants and the Fundraise Warrants, or any of them as the context requires.

EDENVILLE ENERGY PLC

(Registered in England, No 05292528)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2023 Annual General Meeting of the above named Company (the “**Company**”) will be held at the offices of Fasken Martineau LLP at 100 Liverpool Street, London, EC2M 2AT at 11.00 am on 3 August 2023 to propose and, if thought fit, to pass Resolutions 1 to 6 as Ordinary Resolutions and Resolutions 7 to 10 as Special Resolutions.

Defined terms in the Resolutions below have the same meaning as given in the Circular to Shareholders of which this notice forms part.

ORDINARY RESOLUTIONS

1. Report and accounts

To receive the accounts of the Company for the year ended 31 December 2022 together with the reports thereon of the directors and the auditors of the Company.

2. Re-election of director

To re-elect Jason Brewer as a director of the Company.

3. Appointment of auditor

To re-appoint PKF Littlejohn LLP as auditors of the Company in accordance with Section 489 of the Act until the conclusion of the next annual general meeting of the Company at which audited accounts are laid before members and to authorise the directors to determine their remuneration.

4. Authority to allot Subscription Shares and Fundraise Warrants

That, the directors be and are hereby generally and unconditionally authorised and empowered for the purposes of section 551 of the Companies Act 2006 (Act) to exercise all and any powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company:

4.1 up to an aggregate nominal amount of £178,600 in respect of 17,860,000 Subscription Shares; and

4.2 up to an aggregate nominal amount of £54,516.91 in respect of 5,451,691 Fundraise Warrants.

The authorities conferred on the Directors under this resolution shall, unless renewed, varied or revoked by the Company, expire on the date of the next annual general meeting of the Company save that the Company may, before such expiry, make offers or agreements which would or might require shares to be allotted or rights to subscribe for or convert securities into shares to be granted and the Directors may allot shares or grant rights to subscribe for or convert securities into shares in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

5. Authority to allot Director Fee Shares and Director Warrants

That, the directors be and are hereby generally and unconditionally authorised and empowered for the purposes of section 551 of the Companies Act 2006 (Act) to exercise all and any powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company:

5.1 up to an aggregate nominal amount of £35,000 in respect of 3,500,000 Director Fee Shares.

5.2 up to an aggregate nominal amount of £36,000 in respect of 3,600,000 Director Warrants;

The authorities conferred on the Directors under this resolution shall, unless renewed, varied or revoked by the Company, expire on the date of the next annual general meeting of the Company save that the Company may, before such expiry, make offers or agreements which would or might require shares to be allotted or rights to subscribe for or convert securities into shares to be granted and the Directors may allot shares or grant rights to subscribe for or convert securities into shares in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

6. Authority to allot shares

That, the directors be and are hereby generally and unconditionally authorised and empowered for the purposes of section 551 of the Companies Act 2006 (Act) to exercise all and any powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company:

6.1 up to an aggregate nominal amount of £350,000 (such amount to be reduced by the nominal amount of any allotments or grants made under paragraph 6.2 below in excess of such sum); and

6.2 comprising equity securities (as defined in section 560 of the Act) up to an aggregate nominal amount of £700,000 (such amount to be reduced by the nominal amount of any allotments or grants made under paragraph 6.1 above) in connection with a fully pre-emptive offer:

- (a) to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and
- (b) to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,

but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange.

The authorities conferred on the Directors under this resolution shall, unless renewed, varied or revoked by the Company, expire on the date of the next annual general meeting of the Company save that the Company may, before such expiry, make offers or agreements which would or might require shares to be allotted or rights to subscribe for or convert securities into shares to be granted and the Directors may allot shares or grant rights to subscribe for or convert securities into shares in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

SPECIAL RESOLUTIONS

7. Disapplication of pre-emption rights (Subscription Shares and Fundraise Warrants)

That subject to Resolution 4 being duly passed by the requisite majority of shareholders in the Company eligible to vote upon it, the directors be and are hereby empowered pursuant to section 570 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash as if section 561 of the Act did not apply to such allotment pursuant to the authorities described in Resolution 4 above, such powers to expire (unless previously revoked, varied or renewed) on the date falling 12 months after the date of the passing of this resolution (save that the Company may before the expiry of such periods make offers or agreements which would or might require equity securities to be allotted or granted (and treasury shares to be sold) after the expiry of these authorities and the Directors may allot equity securities (and sell treasury shares) in pursuance of any such offer or agreement as if the authority had not expired.

8. Disapplication of pre-emption rights (Director Fee Shares and Director Warrants)

That subject to Resolution 5 being duly passed by the requisite majority of shareholders in the Company eligible to vote upon it, the directors be and are hereby empowered pursuant to section 570 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash as if section 561 of the Act did not apply to such allotment pursuant to the authorities described in Resolution 5 above, such powers to expire (unless previously revoked, varied or renewed) on the date falling 12 months after the date of the passing of this resolution (save that the Company may before the

expiry of such periods make offers or agreements which would or might require equity securities to be allotted or granted (and treasury shares to be sold) after the expiry of these authorities and the Directors may allot equity securities (and sell treasury shares) in pursuance of any such offer or agreement as if the authority had not expired.

9. **Disapplication of pre-emption rights (General allotment authority)**

That subject to Resolution 6 being duly passed by the requisite majority of shareholders in the Company eligible to vote upon it, the directors be and are hereby empowered pursuant to section 570 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash as if section 561 of the Act did not apply to such allotment pursuant to the authorities described in Resolution 6 above, such powers to expire (unless previously revoked, varied or renewed) on the date falling 12 months after the date of the passing of this resolution (save that the Company may before the expiry of such periods make offers or agreements which would or might require equity securities to be allotted or granted (and treasury shares to be sold) after the expiry of these authorities and the Directors may allot equity securities (and sell treasury shares) in pursuance of any such offer or agreement as if the authority had not expired.

10. **Change of Name**

That the name of the Company be changed to “Shuka Minerals Plc”.

Dated: 10 July 2023

Registered office **BY ORDER OF THE BOARD**

Aston House, Cornwall Avenue, London, NW 1LF

NOTES:

ENTITLEMENT TO VOTE

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), the Company specifies that only Shareholders entered on the register of members of the Company at close of business on 1 August 2023 (or in the event that this meeting is adjourned, on the register of members not later than 48 hours before the time of the adjourned meeting) shall be entitled to vote at the meeting in respect of the number of Ordinary Shares of the Company registered in their name at that time. Changes to the register after the relevant time shall be disregarded in determining the rights of any person to vote at the meeting.

APPOINTMENT OF PROXIES

2. A Shareholder is entitled to appoint one or more proxies to exercise all or any of his or her rights to attend and to speak and vote at the meeting. A proxy need not be a Shareholder of the Company. A Shareholder may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that Shareholder.

APPOINTMENT OF PROXY USING THE ACCOMPANYING FORM OF PROXY OR ELECTRONICALLY

3. A proxy form is enclosed. Please nominate either the chairman of the meeting or another person as your proxy, and the number of shares in relation to which such proxy is appointed (which, in aggregate, should not exceed the number of shares held by you) in the boxes indicated on the form. Please also indicate if the proxy form is one of multiple forms being returned. All proxy forms must be signed and should be returned together in the same envelope. In the case of joint Shareholders, the signature of any one of them will suffice, but the names of all joint holders should be stated.
4. To be valid, a duly completed proxy form and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be delivered by hand or sent by post to the offices of the Company's registrars, Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL, so as to be received not less than 48 hours before the time fixed for the holding of the meeting or any adjournment of the meeting (as the case may be).
5. As an alternative to completing the hard-copy form of proxy, you will be able to vote electronically by visiting the shareholder portal at www.signalshares.com. You will need to log into your Signal Shares account or register if you have not previously done so. To register you will need your Investor Code ("IVC") which is detailed on your share certificate or available from Link Group.

APPOINTMENT OF PROXY THROUGH CREST

6. CREST members who wish to appoint a proxy or proxies for the meeting, including any adjournments of the meeting, through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual (available via www.euroclear.com). 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.
7. In order for a proxy appointment made using the CREST service to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear UK & International Limited's ("**Euroclear**") 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 is 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 Link Group CREST ID RA10, PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL no later than 48 hours before the time fixed for the holding of the meeting or any adjournment of the meeting (as the case may be). 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 Applications Host) from which Company's registrars, Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL 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.

8. CREST members and, where applicable, their CREST Sponsors or voting service providers should note that Euroclear 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(s), to procure that his or her 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 connection, CREST members and, where applicable, their CREST Sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
9. The Company may treat a CREST Proxy Instruction as invalid in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

CHANGING PROXY INSTRUCTIONS

10. To change your proxy instructions, simply submit a new proxy appointment using one of the methods set out above. Note that the cut-off time for receipt of proxy appointments also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded. If the Company receives more than one appointment of a proxy in respect of any one share, the appointment received last revokes each earlier appointment and the Company's decision as to which appointment was received last is final.

TERMINATION OF PROXY APPOINTMENTS

11. In order to revoke a proxy appointment you must notify the Company of the termination at least three hours before the commencement of the meeting.

JOINT SHAREHOLDERS

12. In the case of joint Shareholders, the vote of the senior who tenders a vote, whether in person (including by corporate representative) or by proxy, shall be accepted to the exclusion of the votes of the other joint Shareholders. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members.

CORPORATE REPRESENTATIVES

13. A corporation which is a Shareholder may, by resolution of its directors or other governing body, authorise one or more persons to act as its representative at the meeting. Corporate representatives should bring with them to the meeting: (i) an original or certified copy of the resolution authorising them; or (ii) an original letter on the Shareholder's letterhead, signed by an authorised signatory, confirming that they are so authorised.

ISSUED SHARES AND TOTAL VOTING RIGHTS

14. As at the date of this AGM Notice, the Company's issued share capital comprised 38,859,861 ordinary shares of 1 pence each fully paid. The Company does not hold any shares in treasury. Each Ordinary 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 the date of this AGM Notice is 38,859,861.

EXPLANATORY NOTES

Resolutions 1 to 6 are proposed as ordinary resolutions, which means that, for each of those resolutions to be passed, more than 50% of the votes cast must be in favour of the resolution. Resolutions 7 to 10 are proposed as special resolutions, which means that, at least 75% of the votes cast must be in favour of the resolution.

The notes below explain the proposed resolutions.

Resolution 1: Receiving the reports and accounts

The Directors must present the accounts and reports of the Company for the year ended 31 December 2022 to shareholders at the AGM. These include the report of the Directors, the financial statements, and the report of the auditor on the financial statements. Shareholders are being asked to receive the report and accounts.

Resolution 2: Re-election of director

As required by article 96 of the Company's Articles of Association, Jason Brewer will put himself forward for re-election at the AGM. Resolution 2 seeks your approval to re-elect Jason Brewer as a director of the Company.

Resolution 3: Appointment of auditor

The auditors of a public company must be appointed at each general meeting at which accounts are laid. Resolution 4 proposes the re-appointment of PKF Littlejohn LLP, who have been in office since 2020, as auditors of the Company to hold office until the conclusion of the next general meeting at which the accounts are laid before the Company. Resolution 4 also gives authority to the directors, in accordance with standard practice, to agree the remuneration of the Company's auditor.

Resolution 4: Authority to allot the Subscription Shares and the Fundraise Warrants

The purpose of Resolution 4 is to give the directors a specific authority to allot the Subscription Shares and the Fundraise Warrants. The authority sought under Resolution 4 will, if granted, lapse at the end of the next annual general meeting of the Company.

Resolution 5: Authority to allot the Director Fee Shares and the Director Warrants

The purpose of Resolution 5 is to give the directors a specific authority to allot the Director Fee Shares and the Director Warrants. The authority sought under Resolution 5 will, if granted, lapse at the end of the next annual general meeting of the Company.

Resolution 6: Authority to allot shares

The authority conferred on the directors at the annual general meeting of the Company held in 2022 to allot shares or grant rights to subscribe for or convert any security into shares in the Company expires at the conclusion of this year's annual general meeting. The purpose of Resolution 6 is to replace that authority. Resolution 6 includes a general authority under paragraph 6.1 to allot up to an aggregate nominal amount of £350,000 (representing 35,000,000 ordinary shares of £0.01 each) as reduced by the allotment or grant of rights under paragraph 6.2 of the resolution in excess of this amount. Paragraph 6.2 includes a general authority to allot equity securities in connection with a fully pre-emptive offer only, up to a nominal amount equal to £700,000 (representing 70,000,000 of ordinary shares of £0.01 each) as reduced by any allotment or grant of rights under paragraph 6.1 of the resolution.

The authority sought under Resolution 6 will, if granted, lapse at the end of the next annual general meeting of the Company.

Resolution 7: Disapplication of pre-emption rights

The purpose of Resolution 7 is to give the directors authority to allot the Subscription Shares and the Fundraise Warrants without application of the pre-emption rights provided by s 561 of the Act.

If Resolution 7 is passed, it would allow the directors to allot the Subscription Shares and the Fundraise Warrants without first offering them to shareholders in proportion to their existing holdings. This maximum amount represents 23,311,691 shares, which is equivalent to approximately 60% of the Company's total issued equity share capital, as at 7 July 2023, the latest practicable date prior to publication of this Notice.

The authority sought under Resolution 7 will, if granted, lapse at the end of the Company's next AGM.

Resolution 8: Disapplication of pre-emption rights

The purpose of Resolution 8 is to give the directors authority to allot the Director Fee Shares and the Director Warrants without application of the pre-emption rights provided by s 561 of the Act.

If Resolution 8 is passed, it would allow the directors to allot the Director Fee Shares and the Director Warrants without first offering them to shareholders in proportion to their existing holdings. This maximum amount represents 7,100,000 shares, which is equivalent to approximately 18.3% of the Company's total issued equity share capital, as at 7 July 2023, the latest practicable date prior to publication of this Notice.

The authority sought under Resolution 8 will, if granted, lapse at the end of the Company's next AGM.

Resolution 9: Disapplication of pre-emption rights

The power conferred on the directors at the annual general meeting of the Company held in 2022 to allot shares in the Company for cash without application of the pre-emption rights provided by s 561 of the Act expires at the conclusion of this year's annual general meeting. The purpose of Resolution 9 is to replace that general authority and also to give the directors authority to allot the equity securities under the general authority without application of the pre-emption rights provided by s 561 of the Act.

If Resolution 9 is passed, it would allow the directors to allot the equity securities under the general authority in each case without first offering them to shareholders in proportion to their existing holdings. This maximum amount represents 35,000,000 shares, which is equivalent to approximately 90% of the Company's total issued equity share capital, as at 7 July 2023, the latest practicable date prior to publication of this Notice.

The authority sought under Resolution 9 will, if granted, lapse at the end of the Company's next AGM.

Resolution 10: Change of Company Name

In accordance with sections 77(1)(a) and 78 of the Act, the Company may change its name with shareholder approval by way of a special resolution. Resolution 7 seeks your approval to change the Company's name to "Shuka Minerals Plc".