

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU ARE ADVISED TO CONSULT YOUR OWN STOCKBROKER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000.

IF YOU HAVE SOLD OR OTHERWISE TRANSFERRED ALL OF YOUR SHARES IN SHUKA MINERALS PLC, PLEASE PASS THIS DOCUMENT, TOGETHER WITH THE ACCOMPANYING DOCUMENTS, TO THE PURCHASER OR TRANSFEREE, OR TO THE PERSON THROUGH WHOM THE SALE OR TRANSFER WAS EFFECTED FOR TRANSMISSION TO THE PURCHASER OR TRANSFEREE.

SHUKA MINERALS PLC

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

NOTICE OF ANNUAL GENERAL MEETING

The notice ("**AGM Notice**") convening the 2024 Annual General Meeting ("**AGM**") of the Company, to be held at 10.00 a.m. on Tuesday 13 August 2024 at the offices of Peterhouse Capital Limited, Third Floor, 80 Cheapside, London, EC2V 6EE, United Kingdom, is set out on pages 6 to 7 of this document.

A form of proxy for use in connection with the AGM is also enclosed, and 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 10.00 a.m. on 9th August 2024 (or, in the case of an adjournment of the AGM, 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 using the Link Investor Centre app or by accessing the web browser at <https://investorcentre.linkgroup.co.uk/Login/Login>. You will need to log into your Link Investor Centre 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 10.00 a.m. on 9th August 2024.

SHUKA MINERALS PLC

(Registered in England, No 05292528)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2024 annual general meeting of the above named Company (the “**Company**”) will be held at the offices of Peterhouse Capital Limited, Third Floor, 80 Cheapside, London, EC2V 6EE, United Kingdom. at 10.00 am on 13th August 2024 to propose and, if thought fit, to pass Resolutions 1 to 7 as ordinary resolutions and Resolution 8 as a special resolution. Explanatory notes on each resolution are set out on pages 6 to 7 of this document.

ORDINARY RESOLUTIONS

1. Report and accounts

To receive the accounts of the Company for the year ended 31 December 2023 together with the reports thereon of the directors and the auditors of the Company.

2. Re-election of director

To re-elect Noel Lyons as a director of the Company.

3. Re-election of director

To re-elect Quinton van der Bergh as a director of the Company.

4. Re-election of director

To re-elect Dr Allen Zimble as a director of the Company.

5. Appointment of auditor

To re-appoint PKF Littlejohn LLP as auditors of the Company in accordance with Section 489 of the Companies Act 2006 (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.

6. Authority to allot Consideration Shares.

That, the directors be and are hereby generally and unconditionally authorised and empowered for the purposes of section 551 of the Act to exercise all and any powers of the Company to allot shares in the Company up to an aggregate nominal amount of £600,000 as consideration shares in connection with the potential acquisition previously announced by the Company on 27 May 2024 (“**Consideration Shares**”).

The authority conferred on the Directors under this resolution 6 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, enter into an acquisition agreement which would or might require Consideration Shares to be allotted and the Directors may allot Consideration Shares in pursuance of such acquisition agreement notwithstanding that the authority conferred by this resolution has expired.

7. General authority to allot equity securities.

That, in addition to the authority under resolution 6, the directors be and are hereby generally and unconditionally authorised and empowered for the purposes of section 551 of the Act to exercise all and any powers of the Company to allot shares in the Company up to an aggregate nominal amount of £600,000 and to grant rights to subscribe for or to convert any security into shares in the Company.

The authorities conferred on the Directors under resolution 7 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

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

That subject to Resolution 7 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 7 above, such powers to expire (unless previously revoked, varied or renewed) on the date of the next annual general meeting of the Company (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.

Dated: 11 July 2024

BY ORDER OF THE BOARD

Registered office: 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 9th August 2024 (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. Unless otherwise indicated on the Form of Proxy, CREST or any other electronic voting instruction, the proxy will vote as they think fit or, at their discretion, withhold from voting.

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 using the Link Investor Centre app or by visiting the web browser at <https://investorcentre.linkgroup.co.uk/Login/Login>. You will need to log into your 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. Link Investor Centre is a free app for smartphone and tablet provided by Link Group (the company's registrar). It allows you to securely manage and monitor your shareholdings in real time, take part in online voting, keep your details up to date, access a range of information including payment history and much more. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below.



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 60,219,861 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 60,219,861.

EXPLANATORY NOTES

Resolutions 1 to 7 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. Resolution 8 is proposed as a special resolution, 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 2023 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, 3 and 4: Re-election of Director

As required by article 96 of the Company's Articles of Association, the Directors, Mr Noel Lyons, Mr Quinton van der Bergh and Dr Allen Zimbler will put themselves forward for re-election at the AGM. Resolutions 2, 3 and 4 seek your approval to re-elect them as directors of the Company.

Resolution 5: Appointment of auditor

The auditors of a public company must be appointed at each general meeting at which accounts are laid. Resolution 5 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 5 also gives authority to the directors, in accordance with standard practice, to agree the remuneration of the Company's auditor.

Resolution 6: Authority to allot consideration shares.

The authority conferred on the directors at the annual general meeting of the Company held in 2023 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 give the directors authority to issue up to an aggregate nominal amount of £600,000 (representing 60,000,000 ordinary shares of £0.01 each) as Consideration Shares to satisfy the equity portion of the potential acquisition, announced on 27 May 2024, should it complete.

Resolution 7: General authority to allot equity securities.

The authority conferred on the directors at the annual general meeting of the Company held in 2023 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 7 is to give the directors general authority to allot equity securities up to an aggregate nominal amount of £600,000.

The authority sought under Resolution 7 will, if granted, lapse at the end of the next annual general meeting of the Company.

Resolution 8: Disapplication of pre-emption rights

The purpose of Resolution 8 is to give the directors authority to allot equity securities 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 equity securities without first offering them to shareholders in proportion to their existing holdings. The maximum amount under this Resolution 8 represents 60,000,000 shares, which is

equivalent to approximately 99% of the Company's total issued equity share capital, as at 10th July 2024, 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.