

# GREATLAND GOLD PLC

Registered office: Salisbury House, London Wall, London EC2M 5PS  
Registered number: 05625107

## Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of Greatland Gold plc (the “Company”) will be held at East India Club, 16 St James’s Square, London, SW1Y 4LH on Tuesday, 14<sup>th</sup> December 2021 at 9.30am for the purpose of considering and, if thought fit, passing the following resolutions which will be proposed as ordinary resolutions in the cases of resolutions 1-7 and as special resolutions in the case of resolutions 8 and 9.

The notes and proxy form accompanying this Notice of Annual General Meeting are incorporated in, and comprise part of, this Notice and should be read in conjunction with it.

Due to the ongoing Covid-19 pandemic, the Company may need to amend the details of this Notice. If required, you will be notified by means of a Regulatory News Service Announcement.

### ORDINARY RESOLUTIONS

- 1 To receive the report of the Directors and the audited financial statements of the Company for the year ended 30 June 2021.
- 2 To re-appoint Alex Borrelli as a Director of the Company.
- 3 To re-appoint Shaun Day as a Director of the Company.
- 4 To re-appoint Paul Hallam, as a Director of the Company.
- 5 To re-appoint PKF Littlejohn LLP as auditors of the Company to act until the conclusion of the next Annual General Meeting
- 6 To authorise the Directors to determine the remuneration of the auditors.
- 7 That in substitution for all existing authorities under the following section to the extent unutilised, the directors of the Company (“Directors”) be generally and unconditionally authorised pursuant to Section 551 of the Companies Act 2006 (the “Act”) to allot relevant securities (within the meaning of section 560) up to an aggregate nominal amount of £1,250,000. The authority referred to in this resolution shall be in substitution for all other existing authorities, and shall expire (unless previously renewed, varied or revoked by the Company in general meeting) at the earlier of the next Annual General Meeting of the Company and the date falling 15 months following the date of the Annual General Meeting being convened by this Notice. The Company may, at any time prior to the expiry of the authority, make an offer or agreement which would or might require relevant securities to be allotted after the expiry of the authority and the Directors are hereby authorised to allot relevant securities in pursuance of such offer or agreement as if the authority had not expired.

## SPECIAL RESOLUTIONS

- 8 To authorise the Directors of the Company, in accordance with Section 570 of the Companies Act 2006 (the “Act”) to allot equity securities wholly for cash, including a sale of treasury shares, as if section 561(1) of the Act did not apply to any such allotment or sale, provided that this authority, shall be limited to:
- A) Any such allotment or sale in connection with a pre-emptive offer; and
  - B) Any such allotment or sale, otherwise than pursuant to a pre-emptive offer, of equity securities up to an aggregate nominal amount of £200,000;

and shall expire on the earlier of the date of the next annual general meeting of the Company or 15 months from the date of the passing of this Resolution, save that the Company may before such expiry make an offer or agreement, which would or might require equity securities to be allotted after such expiry and the Directors of the Company may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

- 9 In addition to any authority granted under Resolution 8, to authorise the Directors of the Company, in accordance with Section 570 of the Act, to allot equity securities wholly for cash, including a sale of treasury shares, as if Section 561 of the Act did not apply to any such allotment or sale, provided that this authority shall be:
- A) Limited to the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £200,000; and
  - B) Used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors of the Company determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice;

and shall expire on the earlier of the date of the next annual general meeting of the Company or 15 months from the date of the passing of this Resolution, save that the Company may before such expiry make an offer or agreement, which would or might require equity securities to be allotted after such expiry and the Directors of the Company may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

If you are a registered holder of Ordinary Shares in the Company, whether or not you are able to attend the meeting, you may use the enclosed form of proxy to appoint a proxy to attend and vote on a poll on your behalf.

A form of proxy is provided.

The completed proxy form may be sent by email to [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com) or by mail to:

The Company Secretary  
Greatland Gold Plc  
c/o Share Registrars Limited  
Molex House  
Millennium Centre  
Farnham  
Surrey GU9 7XX

In either case, the signed proxy must be received no later than 48 hours (excluding non-business days) before the time of the meeting, or any adjournment thereof.

Registered Office:

c/o Druces LLP  
Salisbury House, London Wall  
London EC2M 5PS

By order of the Board

Stephen Ronaldson  
Company Secretary

17<sup>th</sup> November 2021

Registered in England and Wales Number: 5625107

## **Explanation of Resolutions**

### **Resolution 1 To receive the Annual Report**

The Company is required to present its report and accounts to shareholders at its AGM. This document is available on the Company's website at <https://greatlandgold.com/investors/results/>

### **Resolutions 2–4 Election and re-appointment of Directors**

The Company's Articles require that any Director appointed to the Board retire and seek election by shareholders at their first AGM following appointment and subsequent re-appointment at least once every three years. Accordingly, following the appointment of Shaun Day as CEO on 8 February 2021 and Paul Hallam as Non-executive Director on 1 September 2021, Shaun and Paul will seek election as directors at this AGM. Each Director proposed for re-appointment has been subject to a formal performance evaluation which had regard to that Director's ability to promote the success of the Company, whilst having due regard to other stakeholders.

Accordingly, the Board has resolved that the Directors continue to be effective, committed to their roles and have sufficient time available to perform their duties for the Company. Additionally, the Board has determined that, other than the Chair, each of the Non-executive Directors at year end continues to be independent. The Board considers that the independent character and judgement of the Non-executive Directors and the varied and relevant experience of all the Directors combine to provide an appropriate balance of skills and knowledge. In the Board's view, this illustrates why each Director's contribution is, and continues to be, important to the Company's long-term sustainable success. Therefore, the Board recommends the election of Shaun Day and Paul Hallam and the re-appointment of Alex Borrelli. The biographical details of all Directors are set out in the Company's Annual Report on page 10.

### **Resolutions 5 and 6 Auditor re-appointment and remuneration**

The Audit Committee oversees the relationship with the external auditor. During the year, the Audit Committee considered the auditor's terms of engagement (including remuneration), as well as their independence and objectivity. The Audit Committee is also responsible for the external auditor selection procedure and for making recommendations regarding the appointment and re-appointment of the external auditor to the Board for shareholder approval. The Audit Committee considered the effectiveness and performance of the auditor and the audit process and concluded that it was satisfied with the auditor performance. Further details of the work carried out by the Audit Committee are set out on pages 30-31 of the Annual Report.

### **Resolution 7 To authorise the Directors to allot Ordinary Shares**

The purpose of this resolution is to renew the Directors' power to allot shares. The authority will allow the Directors to allot new shares, or to grant rights to subscribe for or convert any security into shares, up to a nominal value of £1,250,000 (representing approximately 1,250,000,000 Ordinary Shares), which is equivalent to approximately 31.5% of the issued share capital of the Company, exclusive of treasury shares, as at 17<sup>th</sup> November 2021.

The Directors consider that the Company will have sufficient flexibility with this level of authority to respond to market developments. This authority is in line with investor guidelines. This authority will be subject to renewal annually. If the resolution is passed, the authority will expire at the earlier of the close of the next AGM and the date falling 15 months following the date of the Annual General Meeting being convened by this Notice. As at 17<sup>th</sup> November 2021, the number of Ordinary Shares in issue was 3,964,547,171 and the Company held none of these Ordinary Shares as treasury shares.

### **Resolutions 8 and 9 Disapplication of pre-emption rights**

If the Directors allot new shares or other equity securities, or sell treasury shares, for cash (other than in connection with an employee share plan) they must first offer them to existing shareholders in proportion to their existing holdings (known as pre-emption rights).

### **Resolution 8 Limited disapplication of pre-emption rights**

Subject to the passing of the authority given by Resolution 7 above, Resolution 8 seeks shareholders' approval to allot a limited number of new Ordinary Shares, or other equity securities, or sell treasury shares, for cash on a pre-emptive basis but subject to such exclusions or arrangements as the Directors may deem appropriate to deal with certain legal, regulatory or practical difficulties. For example, in a pre-emptive rights issue, there may be difficulties in relation to fractional entitlements.

The Directors have no current intention of exercising the authority under Resolution 8 but consider the authority to be appropriate in order to allow the Company flexibility to finance business opportunities or to conduct a pre-emptive offer having made appropriate exclusions or arrangements to address such difficulties.

In addition, there may be circumstances when the Directors of the Company consider it in the best interests of the Company to allot a limited number of Ordinary Shares or other equity securities or sell treasury shares for cash on a non pre-emptive basis. The Statement of Principles published by the Pre-Emption Group in March 2015 (the "Statement of Principles") supports the annual disapplication of pre-emption rights in respect of allotments of shares and other equity securities and sales of treasury shares for cash representing no more than 5% of issued ordinary share capital (exclusive of treasury shares) without restriction as to the use of proceeds of those allotments.

Accordingly, the purpose of Resolution 8 is to authorise the Directors of the Company to allot new Ordinary Shares and other equity securities, or sell treasury shares, for cash up to a nominal amount of £200,000, equivalent to approximately 5% of the total issued ordinary share capital of the Company excluding treasury shares as at 17<sup>th</sup> November 2021, without the shares first being offered to existing shareholders in proportion to their existing holdings.

### **Resolution 9 - Limited disapplication of pre-emption rights in the event of financing an acquisition transaction or other capital investment**

The Statement of Principles supports the annual disapplication of pre-emption rights in respect of allotments of shares and other equity securities and sales of treasury shares for cash representing no more than an additional 5% of issued ordinary share capital (exclusive of treasury shares) to be used only in connection with an acquisition or specified capital investment as defined in the Statement of Principles.

In line with the template resolutions of the Pre-Emption Group, the purpose of Resolution 9 is to authorise the Directors of the Company to allot new Ordinary Shares and other equity securities, pursuant to the authority given by Resolution 7 above or sell treasury shares, for cash up to a further nominal amount of £200,000, equivalent to approximately 5% of the total issued ordinary share capital of the Company as at 17<sup>th</sup> November 2021, only in connection with an acquisition or specified capital investment which is announced contemporaneously with the allotment, or which has taken place in the preceding six-month period and is disclosed in the announcement of the issue. If the authority given in Resolution 9 is used, the Company will publish details of the placing in its next annual report.

In respect of these authorities, the Directors of the Company also confirm their intention to follow the provisions of the Statement of Principles regarding cumulative usage of disapplication authorities within a rolling three-year period where the Statement of Principles provide that excluding any shares issued in connection with an acquisition or specified capital investment as described above, usage in excess of 7.5% of the issued ordinary share capital of the Company (excluding treasury shares) should not take place without prior consultation with shareholders. To authorise the Directors to allot Ordinary Shares

### **Notes to the Notice of General Meeting**

#### **Entitlement to attend and vote**

1. Pursuant to Regulation 41 of The Uncertificated Securities Regulations 2001 and paragraph 18(c) of The Companies Act 2006 (Consequential Amendments) (Uncertificated Securities) Order 2009, the Company specifies that only those members registered on the Company's register of members 48 hours before the time of the Meeting shall be entitled to attend and vote at the Meeting. In calculating the period of 48 hours mentioned above no account shall be taken of any part of a day that is not a working day.

#### **Appointment of proxies**

2. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the Meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.

3. Details of how to appoint the Chairman of the Meeting as your proxy using the proxy form are set out in the notes to the proxy form.

4. You may not appoint more than one proxy to exercise rights attached to any one share.

5. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.

### **Appointment of proxy using hard copy proxy form**

6. The notes to the proxy form explain how to direct your on proxy how to vote on each resolution or withhold their vote.

To appoint a proxy using the proxy form, the form must be completed and signed, sent or delivered to Share Registrars Limited at Molex House, Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX or by email to [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com); and received by Share Registrars Limited no later than 48 hours (excluding non-business days) prior to the Meeting.

In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.

Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

### **Appointment of proxy by joint members**

7. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

### **Changing proxy instructions**

8. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Share Registrars Limited on 01252 821 390.

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

### **Termination of proxy appointments**

9. In order to revoke a proxy instruction you will need to inform the Company using one of the following methods:

By sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Share Registrars Limited at Molex House, Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX or by email to [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com). In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.

In either case, the revocation notice must be received by Share Registrars Limited no later than 48 hours (excluding non-business days) prior to the Meeting.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to this paragraph, your proxy appointment will remain valid. Appointment of a proxy does not preclude you from attending the Meeting and voting in person. If you have appointed a proxy and attend the Meeting in person, your proxy appointment will automatically be terminated.

### **Issued shares and total voting rights**

10. As at 17<sup>th</sup> November 2021, the Company's issued share capital comprised 3,964,547,171 ordinary shares of £0.001 each. 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 17<sup>th</sup> November 2021 is 3,964,547,171.

### **Communications with the Company**

11. Except as provided above, members who have general queries about the Meeting should telephone Stephen Ronaldson on 020 7216 5585 or 07836233753 (no other methods of communication will be accepted). You may not use any electronic address provided either in this notice of general meeting; or any related documents (including the proxy form), to communicate with the Company for any purposes other than those expressly stated.

### **CREST**

12. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual.

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 or instruction 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 & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual (available via [euroclear.com/CREST](http://euroclear.com/CREST)).

The message, regardless of whether it relates to the appointment of a proxy or to 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: 7RA36) by the latest time(s) for receipt of proxy appointments specified above. 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 the issuer's agent 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 providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will 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 CREST 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.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.



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**GREATLAND GOLD PLC**

Registered office: Salisbury House, London Wall, London EC2M 5PS  
Registered Office: 05625107

Form of Proxy for use at the Annual General Meeting

I, a Member of **Greatland Gold PLC** (hereinafter referred to as ‘the Company’) and entitled to vote, hereby appoint .....as my proxy to vote for me and on my behalf at the Annual General Meeting of the Company to be held at East India Club, 16 St James’s Square, London, SW1Y 4LH on Tuesday, 14<sup>th</sup> December 2021 at 9.30am and at any adjournment thereof.

*(Please indicate below how you wish your votes to be cast. If the form of proxy is returned without any indication as to how the proxy should vote on any particular matter, the proxy will vote as they think fit.)*

**ORDINARY RESOLUTIONS**

Resolution Number	<i>Please delete as appropriate</i>
1 To receive the report of the Directors and the audited financial statements of the Company for the year ended 30 June 2021	For / Against / Vote Withheld
2 To re-appoint Alex Borrelli as a Director of the Company	For / Against / Vote Withheld
3 To appoint Shaun Day as a Director of the Company	For / Against / Vote Withheld
4 To appoint Paul Hallam as a Director of the Company	For / Against / Vote Withheld
5 To re-appoint PKF Littlejohn LLP as auditors of the Company	For / Against / Vote Withheld
6 To authorise the Directors to determine their remuneration	For / Against / Vote Withheld
7 To authorise the Directors to allot relevant securities up to a maximum aggregate nominal value of £1,250,0000	For / Against / Vote Withheld

**SPECIAL RESOLUTIONS**

8 To dis-apply pre-emption rights up to a maximum aggregate nominal value of £200,000 (general)	For / Against / Vote Withheld
9 To dis-apply pre-emption rights up to a maximum aggregate nominal value of £200,000 in the event of financing an acquisition transaction or other capital investment	For / Against / Vote Withheld

Signature
Date
Full name



## Notes to the proxy form

1. As a member of the Company you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at a general meeting of the Company. You can only appoint a proxy using the procedures set out in these notes.
2. If you sign and return this proxy form with no name inserted in the box, the Chairman of the meeting will be deemed to be your proxy.
3. You may not appoint more than one proxy to exercise rights attached to any one share.
4. To direct your proxy how to vote on the resolutions mark as appropriate. To abstain from voting on a resolution, select the relevant "Vote withheld" option. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as they think fit in relation to any other matter which is put before the meeting.
5. To appoint a proxy using this form, the form must be:
  - completed and signed;
  - sent or delivered to Share Registrars Limited at Molex House, Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX or by email to [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com); and
  - received by Share Registrars Limited no later than 48 hours (excluding non-business days) before the time of the meeting.
6. In the case of a member which is a company, this proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
7. Any power of attorney or any other authority under which this proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
8. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
9. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
10. For details of how to change your proxy instructions or revoke your proxy appointment see the notes to the notice of meeting.
11. You may not use any electronic address provided in this proxy form to communicate with the Company for any purposes other than those expressly stated.