

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in doubt as to what action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000.

If you sell or have sold or transferred all of your registered holdings of ordinary shares of £0.001 each in the capital of Greatland Gold Plc (the "Ordinary Shares"), please forward this document, together with the accompanying Form of Proxy, as soon as possible to the purchaser or transferee or to the stockbroker, bank manager or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee.

GREATLAND GOLD PLC

*(a company incorporated in England and Wales under Companies Act 2006,
as amended, with registered no. 05625107)*

Notice of Annual General Meeting

Notice of the Annual General Meeting of Greatland Gold Plc (the "**Company**") to be held at Druces LLP Suite 425, Salisbury House, London Wall, London EC2M 5PS on Tuesday, 6 December 2022 at 9:30am is set out at pages 2 to 3 of this document.

Shareholders will find enclosed a Form of Proxy for use at the Annual General Meeting (the "**Annual General Meeting**" or "**AGM**"). The Form of Proxy should be completed and returned to Share Registrars Limited at 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX; and received by Share Registrars Limited by no later than 48 hours (excluding UK non-working days) prior to the Annual General Meeting, or in circumstances where the Annual General Meeting is adjourned, 48 hours before the time of the adjourned meeting. If you hold your Ordinary Shares in uncertificated form (i.e. in CREST) you may appoint a proxy by completing and transmitting a CREST Proxy Instruction in accordance with the procedures set out in the CREST Manual so that it is received by the registrar (under CREST Participant ID 7RA36) by no later than 48 hours before the time appointed for holding the meeting or, in circumstances where the Annual General Meeting is adjourned, 48 hours before the time of the adjourned meeting (in both cases excluding any UK non-working days). The time of receipt will be taken to be the time from which the registrar is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

GREATLAND GOLD PLC

Company Number: 05625107

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting ("**Annual General Meeting**" or "**AGM**") of Greatland Gold Plc (the "**Company**") will be held at Druces LLP Suite 425, Salisbury House, London Wall, London EC2M 5PS on Tuesday, 6 December 2022 at 9:30am for the transaction of the following business.

Resolutions 1 to 6 will be proposed as ordinary resolutions and Resolutions 7 and 8 will be proposed as special resolutions.

ORDINARY RESOLUTION

1. **TO RECEIVE THE REPORT OF THE DIRECTORS AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED 30 JUNE 2022**

ORDINARY RESOLUTION

2. **TO RE-APPOINT JAMES "JIMMY" WILSON AS DIRECTOR OF THE COMPANY**

ORDINARY RESOLUTION

3. **TO RE-APPOINT CLIVE LATCHAM AS DIRECTOR OF THE COMPANY**

ORDINARY RESOLUTION

4. **TO RE-APPOINT PKF LITTLEJOHN LLP AS AUDITORS OF THE COMPANY TO ACT UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING**

ORDINARY RESOLUTION

5. **TO AUTHORISE THE DIRECTORS TO DETERMINE THE REMUNERATION OF THE AUDITORS**

ORDINARY RESOLUTION

6. **AUTHORITY TO ALLOT SHARES GENERALLY**

THAT in substitution for all existing authorities under the following section to the extent unutilized, the directors of the Company ("**Directors**") be and are hereby generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 ("**Companies Act**") to allot relevant securities (within the meaning of section 560) up to an aggregate nominal amount of £1,650,800. 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 AGM of the Company and the date falling 15 months following the date of the AGM 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 RESOLUTION

7. **DISAPPLICATION OF PRE-EMPTION RIGHTS GENERALLY**

THAT, subject to the passing of Resolution 6, to authorise the Directors be empowered, in accordance with section 570 of the Companies Act, to allot equity securities (within the meaning of section 560 of the Companies Act) for cash, including a sale of treasury shares, as if section 561 of the Companies 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 £250,120;

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 may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

SPECIAL RESOLUTION

8. **DISAPPLICATION OF PRE-EMPTION RIGHTS FOR FINANCING**

THAT, subject to the passing of Resolution 6 and in addition to any authority granted under Resolution 7, the Directors be empowered, in accordance with section 570 of the Companies Act, to allot equity securities (within the meaning of section 560 of the Companies Act) for cash, including a sale of treasury shares, as if section 561 of the Companies Act did not apply to any such allotment or sale, provided that this authority, shall be:

- (a) Limited to allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £250,120; 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 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 may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

By order of the Board

Stephen Frank Ronaldson
Company Secretary

Greatland Gold Plc
Salisbury House
London Wall
London, EC2M 5PS

Dated: 2 November 2022

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 and 3 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 James "Jimmy" Wilson as Executive Director on 12 September 2022 and Clive Latcham as Non-Executive Director on 8 December 2020, Mr Wilson and Mr Latcham 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. 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 for the ultimate benefit of all stakeholders. Therefore, the Board recommends the re-appointment of Mr Wilson and Mr Latcham. The biographical details of all Directors are set out in the Company's Annual Report on pages 12-13.

Resolutions 4 and 5 Auditor re-appointment and remuneration

The Audit and Risk Committee oversees the relationship with the external auditor. During the year, the Audit and Risk Committee considered the auditor's terms of engagement (including remuneration), as well as their independence and objectivity. The Audit and Risk 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 and Risk 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 and Risk Committee are set out on page 32 of the Annual Report.

Resolution 6 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 £1,650,800 (representing approximately 1,650,800,000 Ordinary Shares), which is equivalent to approximately 33.0% of the issued share capital of the Company, exclusive of treasury shares, as at 2 November 2022.

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 AGM being convened by this Notice. As at 2 November 2022, the number of Ordinary Shares in issue was 5,002,432,891 and the Company held none of these Ordinary Shares as treasury shares.

Whilst the Directors have no present intention of exercising this authority, the authority gives the Directors flexibility to issue shares where they believe it is in the best interests of the Company to do so.

Resolutions 7 and 8 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 7 Limited disapplication of pre-emption rights

Subject to the passing of the authority given by Resolution 6 above, Resolution 7 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 7 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 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 7 is to authorise the Directors to allot new Ordinary Shares and other equity securities, or sell treasury shares, for cash up to a nominal amount of £250,120, equivalent to approximately 5% of the total issued ordinary share capital of the Company excluding treasury shares as at 2 November 2022, without the shares first being offered to existing shareholders in proportion to their existing holdings.

Resolution 8 - 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 8 is to authorise the Directors to allot new Ordinary Shares and other equity securities, pursuant to the authority given by Resolution 6 above or sell treasury shares, for cash up to a further nominal amount of £250,120, equivalent to approximately 5% of the total issued ordinary share capital of the Company as at 2 November 2022, 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 8 is used, the Company will publish details of the issue in its next annual report.

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 respect of these authorities, the Directors 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.

Notes to the Notice of the Annual 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 Annual General Meeting (or, in the event of any adjournment, 48 hours before the time of the adjourned meeting) shall be entitled to attend and vote at the Annual General 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 Annual General 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.

You can register your vote(s) for the Annual General Meeting either:

- by logging on to www.shareregistrars.uk.com, clicking on the "Proxy Vote" button and then following the on-screen instructions.
- by post or by hand to Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX using the proxy form accompanying this notice.
- in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in note 13 below.

In order for a proxy appointment to be valid the proxy must be received by Share Registrars Limited by 09:30am on Friday, 2 December 2022.

3. Details of how to appoint the Chairman of the Annual General 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 Annual General Meeting.

Appointment of proxy using hard copy proxy form

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

To appoint a proxy using the Form of Proxy, the form must be completed and signed sent or delivered to Share Registrars Limited at 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX and received by Share Registrars Limited no later than 48 hours (excluding UK non-working days) prior to the Annual General Meeting.

In the case of a member which is a company, the Form of Proxy 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 Form of Proxy is signed (or a duly certified copy of such power or authority) must be included with the Form of Proxy.

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, you may photocopy the enclosed proxy form and post it to Share Registrars Ltd before 9:30am on Friday, 2 December 2022.

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 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX. 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 UK non-working days) prior to the Annual General 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 Annual General Meeting and voting in person. If you have appointed a proxy and attend the Annual General Meeting in person, your proxy appointment will automatically be terminated.

Corporate representatives

10. Any corporation, which is a shareholder, can appoint one or more corporate representatives who may exercise on its behalf of all its powers as a shareholder provided that they do not do so in relation to the same shares.

Issued shares and total voting rights

11. As at 2 November 2022, the Company's issued share capital comprised 5,002,432,891 Ordinary Shares of £0.001 each and there are no shares held in Treasury. Each ordinary share carries the right to one vote at the Annual General Meeting of the Company and, therefore, the total number of voting rights in the Company as at 2 November 2022 is 5,002,432,891.

Communications with the Company

12. Except as provided above, members who have general queries about the Annual General Meeting should telephone Stephen Ronaldson on 07836 233753 (no other methods of communication will be accepted). You may not use any electronic address provided in either this notice of the Annual General Meeting or any related documents (including the Form of Proxy), to communicate with the Company for any purposes other than those expressly stated.

CREST

13. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Annual 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).

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.

Use of electronic addresses

14. Shareholders may not use any electronic address provided either in this Notice or in any related documents (including the Proxy Form) to communicate with the Company for any purposes other than those expressly stated.

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