



**GUARDIAN  
METALS PLC**

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**15 July 2025**

Dear Shareholder,

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt about the contents of this document and /or the action you should take, you are recommended to immediately seek your own financial advice from your stockbroker, bank manager, solicitor, accountant or other independent adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) ("FSMA") if you are in the United Kingdom or, if not, another appropriately authorised independent financial adviser.

If you have sold or transferred or otherwise intend to sell or transfer all of your shares in Guardian Metals Plc prior to the Annual General Meeting on Friday 15th August 2025 at 1600hrs, please forward this document, together with the accompanying documents, as soon as possible either to the (intended) purchaser or transferee or to the person through whom the sale or transfer was or is to be effected for transmission to the (intended) purchaser or transferee.

**Guardian Metals Plc – 2025 Notice of Annual General Meeting**

The Annual General Meeting of Guardian Metals Plc will be held on 15<sup>th</sup> August 2025 at 1600hrs at the offices of Watson Farley & Williams LLP, 4<sup>th</sup> Floor, 15 Appold Street, London, EC2A 2HB.

A Form of Proxy accompanies this notice and is available on the Company website. You are reminded that to be valid, forms of proxy must be received by our Registrar at Equiniti, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA by no later than 1600hrs on 13<sup>th</sup> August 2025. Alternatively, the form of proxy can be scanned as a PDF file and sent by email to [ProxyVotes@equiniti.com](mailto:ProxyVotes@equiniti.com) by no later than the time specified above.

Should you have any queries on this notice, please contact our Registrars, Equiniti, on +44 371 384 2030. Lines open 8.30 a.m. to 5.30 p.m. (Monday to Friday excluding public holidays in England and Wales)

F Jackson  
Company Secretary

GUARDIAN METALS PLC

*(Incorporated and registered in England and Wales with registered number 06370792)*

**Notice of Annual General Meeting**

Notice is hereby given that the Annual General Meeting (“**Annual General Meeting**”) of Guardian Metals Plc (the “**Company**”) will be held at the offices of Watson Farley & Williams LLP, 4<sup>th</sup> floor, 15 Appold Street, London EC2A 2HB at 1600hrs on 15 August 2025 in order to consider and, if thought fit, pass the following resolutions, numbers 1 to 5 which will be proposed as Ordinary Resolutions and number 6, which will be proposed as a Special Resolution:

**ORDINARY RESOLUTIONS**

1. To receive the Company’s annual report and accounts, together with the independent auditors’ report, for the financial year ended 31 December 2024.
2. To re-elect Erick Pegot-Ogier who was appointed a director of the Company (a “**Director**”) on 12 February 2025 and, being eligible, retires by rotation and offers himself for re-election, as a Director.
3. To re-appoint Crowe UK LLP as the Company’s auditors to hold office from the conclusion of this meeting until the conclusion of the next general meeting at which the accounts are laid before the Company and to grant authority to the Directors to determine the auditor's remuneration.
4. That the Directors are authorised to consolidate every 1,000 ordinary shares of £0.000001 each in the capital of the Company as at 1800hrs on 12 August 2025 (or such other time and date as the Directors may determine) (the “**Existing Ordinary Shares**”) into one new ordinary share of £0.00001 having the same rights and restrictions as the Existing Ordinary Shares as set out in the Company’s articles of association (the “**Articles**”).
5. That the Directors be and are hereby generally and unconditionally authorised (in substitution for any specific or general authority previously conferred on them but without prejudice to the allotment of securities under any such previous authority pursuant to any offer or agreement made prior to the date this resolution is passed) to exercise all the powers of the Company to allot shares in the Company or to grant rights to subscribe for, or to convert any security into, shares in the Company (“**Rights**”), in accordance with section 551 of the Companies Act 2006 (“**the Act**”), up to an aggregate nominal amount of £30,000 to such persons and at such times and on such terms as they think proper, PROVIDED THAT this authority shall expire on the earlier of the conclusion of the next annual general meeting of the Company after the passing of this resolution and a date being 18 months after 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 the shares to be allotted or Rights to be granted after such expiry and the Directors may allot shares or grant Rights in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

**SPECIAL RESOLUTION**

6. That, subject to the passing of resolution 5 the Directors be and are hereby empowered, pursuant to section 570 of the Act, to allot:
- a. equity securities (as defined by section 560 of the Act) for cash, either pursuant to the authority conferred by resolution 5 or by way of a sale of treasury shares, as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities pursuant to an offer or issue by way of rights, open offer or other pre-emptive offer:
- i. to the holders of ordinary shares of the Company and other persons entitled to participate therein in proportion (as nearly as may be practicable) to their respective holdings; and
  - ii. 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 or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and

- b. (otherwise than pursuant to paragraph 7a above) equity securities up to an aggregate nominal amount of £30,000,

it being agreed that the power granted by this resolution will expire on the date which is 18 months after the date on which this resolution is passed or, if earlier, the conclusion of the Company's next annual general meeting (unless renewed, varied or revoked by the Company prior to or on such date) save that the Company may, before such expiry make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

This resolution revokes and replaces all unexercised powers previously granted to the Directors to allot equity securities as if section 561(1) of the Act did not apply but without prejudice to any allotment of equity securities already made or agreed to be made pursuant to such authorities.

By order of the Board

F Jackson  
Company Secretary  
15 July 2025

## Explanatory Notes on the Resolutions proposed at the Annual General Meeting

The following notes give an explanation of the proposed Resolutions. Resolutions 1 to 5 will be proposed as ordinary resolutions and will be passed if a simple majority of shareholders' votes cast are in favour of the resolutions. Resolution 6 will be proposed as a special resolution and will require, at least three-quarters of the votes cast to be in favour of the resolution.

### **Resolution 1 – Report and accounts**

The first item of business is the receipt by the shareholders of the annual report and accounts of the Company for the year ended 31 December 2024. The Directors' report, the strategic report, and the accounts and the report of the Company's auditors on the accounts are contained within the Annual Report.

### **Resolution 2 - Director Re-appointment**

Resolution 2 is a resolution for the re-election of a Director. Article 112 of the Articles of the Company require that any Director appointed during the year must retire at the next Annual General Meeting and offer themselves for re-election. The Board has no hesitation in recommending the re-election of Mr Pegot-Ogier. The Board believes that he brings considerable and wide-ranging skills and experience to the Board as a whole and continues to make an effective and valuable contribution to the deliberations of the Board. He has continued to perform effectively and demonstrate commitment to his role.

### **Resolution 3 – Re-appointment of the auditor**

The Company's auditor is required to be reappointed at each general meeting at which accounts are presented. This resolution proposes, on the recommendation of the Board, the re-appointment of Crowe UK LLP as auditor to the Company until the conclusion of the next general meeting of the Company at which the accounts are laid. The resolution also seeks shareholder consent for the Directors to determine the auditor's remuneration.

### **Resolution 4 - To consolidate the ordinary shares**

This is an Ordinary Resolution. The present number of shares in issue is 26,380,489,888 of £0.000001. This is an impractical number of shares as the Company moves forward to develop the new projects, for which it will be raising new capital by way of loans with equity rights, possibly listing on a bourse and other instruments. The value per share is also impracticably low. The Directors therefore recommend this consolidation as a means of reducing the number of shares in issue, and increasing the value per share.

### **Resolution 5 as an Ordinary Resolution and 6 as a Special Resolution – Allotment of Shares**

In the ensuing year, the Company will be seeking to raise capital with which to develop the Copper Bay Ltd Chanaral copper tailings project. Part of this will involve the issue of ordinary shares in the capital of the Company.

The requirement on companies to obtain shareholder authorisation of powers both for the general allotment of new shares and any disapplication of preemption rights is embodied in English law.

Resolution 5 is proposed as an ordinary resolution as required in the Act, to obtain shareholder authorisation for the Directors to allot new shares as a part of raising new capital for the Company.

**Resolution 6 is proposed as a special resolution** as required by the Act, to seek shareholders agreement to disapply the pre-emption rights they hold as shareholders, over any shares issued under the authority given under resolution 6.

**NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING****Appointment of proxies**

If you hold ordinary shares in the Company, you are entitled to appoint one or more proxies to exercise all or any of your rights to attend, speak and vote at the Annual General Meeting and you should have received a form of proxy. You can only appoint a proxy using the procedures set out in these notes. A proxy does not need to be a member of the Company, but must attend the Annual General Meeting to represent you.

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.

Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, only shareholders registered in the register of members of the Company as at 18:30hrs on 13 August 2025 shall be entitled to attend and vote at the Annual General Meeting in respect of the number of shares registered in their name at such time. If the Annual General Meeting is adjourned, the time by which a person must be entered on the register of members of the Company in order to have the right to attend and vote at the adjourned meeting is 48 hours preceding the date fixed for the adjourned meeting (excluding non-business days and bank holidays). Changes to the register of members after the relevant times shall be disregarded in determining the rights of any person to attend and vote at the Annual General Meeting.

As at 16hrs on 12 July 2025 (being the latest practicable date prior to the publication of this document), the Company's ordinary share capital consists of 24,781,503,672 Ordinary Shares of 0.0001 pence each, with no shares held in treasury. Therefore, the total voting rights in the Company as at 12 July 2025 is 24,781,503,672.

**Delivery of proxy forms**

To appoint a proxy using the form of proxy, the form must be completed and signed, sent or delivered to Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA and received by Equiniti Limited not less than 48 hours before the time fixed for the Annual General Meeting (or adjournment thereof) (excluding non-working days).

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 and must state the capacity in which the proxy acts on behalf of such company.

In the case of a member holding its shares in the Company through a nominee company, any proxy must hold a corporate representative letter from such nominee 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.

To be entitled to vote at the meeting (and for the purpose of determining the number of votes you may cast), you must be entered on the Company's Register of Members as at 18:30hrs on 13 August 2025, or, if the meeting is adjourned, you must be entered on the Company's Register of Members no later than 18:30hrs (UK time) on the day being two days (excluding non-working days) prior to the day of the adjourned meeting. Changes to entries on the register after 18:30hrs on 13 August 2025 shall be disregarded in determining the right of any person to attend or vote at the Annual General Meeting.

**Appointment of proxy by joint members**

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

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

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

In order to revoke a proxy instruction, you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to the Registrar's office. 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.

Such revocation notice must be received by the Company no later than 1600hrs on 13 August 2025.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.

Appointment of a proxy does not usually preclude you from attending the General Meeting and voting in person.

### CREST proxy appointment

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy instruction service may do so for the Annual General Meeting and any adjournment thereof by using the procedure described in the CREST manual (available via [www.euroclear.com](http://www.euroclear.com)). CREST personal members or other CREST sponsored members, and those CREST members who have appointed voting service providers, should refer to their CREST sponsors or voting service providers, who will be able to take the appropriate action on their behalf.

For a proxy appointment or instructions 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 ("EUI") 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 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 RA19) no later than 1600hrs . on 13 August 2025 or, in the event of an adjournment of the meeting, 48 hours before the adjourned meeting. 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 EUI 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/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 connection thereto, 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.

**Proxymity:**

If you are an institutional investor, you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar, Equiniti Limited. For further information regarding Proxymity, please go to [www.proxymity.io](http://www.proxymity.io). Your proxy must be lodged by 1600hrs. on 13 August 2025 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them, and they will govern the electronic appointment of your proxy.

**Corporate representatives**

A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.

**Voting**

At the Annual General Meeting, all resolutions will be voted on by way of a poll. On a vote by poll, every ordinary shareholder has one vote for every ordinary share of which he/she is the holder.

If any votes are counted which ought not to have been counted, or might have been rejected, the error shall not vitiate the relevant resolution unless it is pointed out at the Annual General Meeting, or at an adjournment, and it is, in the opinion of the chairman of the Annual General Meeting, of sufficient magnitude to vitiate the relevant resolution.

**Documents available for inspection**

Copies of all Directors' service contracts for periods in excess of one year with the Company or any of its subsidiaries, together with copies of the proposed Guardian Metals PLC 2025 Share Option Scheme Rules are available for inspection during normal business hours at the Company's registered office up to the date of the Annual General Meeting and at the place of the Annual General Meeting from 15 minutes before the start of the meeting until conclusion of the meeting.