

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document you should consult a person authorised under the Financial Services and Markets Act 2000 who specialises in advising on the acquisition of shares and other securities.

If you have sold or otherwise transferred all of your ordinary shares of 0.1 pence each (**Ordinary Shares**) in Galileo Resources plc (the **Company**), please send this document to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold only part of your holding of shares in Galileo Resources plc, please contact your stockbroker, bank or other agent through whom the sale was effected immediately.

GALILEO RESOURCES PLC

(Incorporated in England and Wales with Registered Number 5679987)

Notice of General Meeting

to be held at Ground Floor, Support Services Place, Jigsaw Office Park, 7 Einstein Street, Highveld Techno Park, Centurion, Gauteng, South Africa, 0157 at 11:00 a.m. UK time on 18 June 2020.

It is important that you submit your proxy vote electronically. Proxies may be submitted electronically at www.sharegateway.co.uk by using the personal proxy registration code as shown on the Form of Proxy or in hard copy form to Neville Registrars Limited. In order to be valid, proxy appointments must be submitted via www.sharegateway.co.uk or in hard copy form to Neville Registrars Limited at Neville House, Steelpark Road, Halesowen, West Midlands B62 8HD, in each case, by no later than 11:00 a.m. UK time on 16 June 2020 or 48 hours before any adjourned meeting. The electronic appointment of a proxy or the completion and return of a Form of Proxy in hard copy form would ordinarily not preclude shareholders from attending and voting at the General Meeting should they so wish. **However, this is subject to the UK Government's COVID-19 measures summarised in paragraph 6 of the letter from the Chairperson of the Company included in this document, which mean ordinary shareholders are not expected to be allowed to attend the General Meeting in person. Any hard copy Form of Proxy should, to be valid, be completed and signed in accordance with the instructions printed on it.**

If you require a hard copy Form of Proxy (or assistance with how to complete, sign and return it) or assistance in submitting your proxy appointment electronically, please call Neville Registrars Limited on +44 (0) 121 585 1131. Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the UK will be charged at the applicable international rate. Lines are open between 9:00 a.m. and 5.00 p.m., Monday to Friday, excluding public holidays in England and Wales.

If you hold your ordinary shares in uncertificated form (i.e. in CREST), you may appoint a proxy for the General Meeting by completing and transmitting a CREST Proxy Instruction in accordance with the procedures set out in the CREST Manual issued by Euroclear so that it is received by the registrar (under CREST Participation ID **7RA11**) by no later than 11:00 a.m. UK time on 16 June 2020. 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 proscribed by CREST.

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Expected timetable of principal events	
Posting of this Circular	2 June 2020
Latest time and date for receipt of proxy votes for General Meeting	11:00 a.m. UK time on 16 June 2020
Latest time and date for receipt of CREST Proxy Instruction and other uncertificated instructions	11:00 a.m. UK time on 16 June 2020
General Meeting	11:00 a.m. UK time on 18 June 2020
Results of General Meeting released on RNS	18 June 2020
Fundraising statistics	
Placing Price	0.8 pence
Exercise price of Warrants	1.25 pence
Existing Shares (including the issue of 18,625,000 Ordinary Shares announced on 27 May 2020 and the issue of 11,820,000 Ordinary Shares announced on 28 May 2020)	653,576,193
Aggregate number of New Ordinary Shares to be issued	112,500,000
Number of Firm Placing Shares to be issued pursuant to the Firm Placing	54,562,500
Number of Conditional Placing Shares to be issued pursuant to the Conditional Placing	57,937,500
Number of Warrants to be issued pursuant to the Conditional Placing	56,250,000
Number of Broker Warrants to be issued pursuant to the Conditional Placing	5,625,000
Enlarged Issued Share Capital following Conditional Admission (assuming that all of the Placing Shares are issued and that no other Ordinary Shares are issued prior to Conditional Admission)	766,076,193

Definitions

In this document the following expressions have the following meanings unless the context otherwise requires:

Act or Companies Act	the Companies Act 2006 (as amended from time to time).
Admission	admission of the relevant New Ordinary Shares to trading on AIM becoming effective in accordance with the AIM Rules.
AIM	the AIM market operated by the London Stock Exchange.
AIM Rules	the AIM Rules for Companies, which are applicable to companies whose securities are admitted to trading on AIM as published by the London Stock Exchange from time to time.
Board or Directors	the directors of the Company whose names are set out on page 6 of this document.
Broker Warrants	the warrants which the Company has agreed, conditional upon Resolutions 1 and 2 being passed at the General Meeting, will be issued to the Company's brokers to subscribe for up to 5,625,000 Ordinary Shares at the Placing Price and on the other terms described in paragraph 4 of the Chairperson's letter.
Circular	this circular.
Conditional Admission	Admission of the Conditional Placing Shares.
Conditional Placing	the conditional placing of the Conditional Placing Shares at the Placing Price subject to, inter alia, the passing of the Resolutions and Conditional Admission, together with 56,250,000 Warrants.
Conditional Placing Shares	the 57,937,500 new Ordinary Shares, to be allotted and issued pursuant to the Conditional Placing.
Company or Galileo	Galileo Resources PLC.
CREST	the computerised settlement system (as defined in the CREST Regulations) operated by Euroclear which facilitates the transfer of title to shares in uncertificated form.
CREST Regulations	the Uncertificated Securities Regulations 2001 (SI 2001/3755) including any enactment or subordinate legislation which amends or supersedes those regulations and any applicable rules made under those regulations or any such enactment or subordinate legislation for the time being in force.
Enlarged Share Capital	the 766,076,193 Ordinary Shares which shall be in issue immediately following completion of the Conditional Admission.
Existing Shares	the 653,576,193 Ordinary Shares in issue at the date of this document (together with the 18,625,000 Ordinary Shares to be

issued pursuant to the Company's announcement dated 27 May 2020 and the 11,820,000 Ordinary Shares to be issued pursuant to the Company's announcement dated 28 May 2020), all of which are (or will, on issue, be) admitted to trading on AIM.

Euroclear	Euroclear UK & Ireland Limited, a company incorporated in England & Wales with registration number 02878738, being the Operator of CREST.
General Meeting	the general meeting of the Company at which the Resolutions will be proposed, to be held at 11:00 a.m. UK time on 18 June 2020, or any adjournment thereof.
Firm Admission	Admission of the Firm Placing Shares.
Firm Placing	the placing of the Firm Placing Shares at the Placing Price.
Firm Placing Shares	the 54,562,500 new Ordinary Shares, to be allotted and issued pursuant to the Firm Placing.
Group	the Company and its subsidiaries.
London Stock Exchange	London Stock Exchange PLC.
Notice	the notice of the General Meeting, which is set out at the end of this document.
Ordinary Shares	ordinary shares of 0.1 pence each in the capital of the Company.
Placee	a person or entity subscribing for Placing Shares.
Placing	the Firm Placing and the Conditional Placing.
Placing Price	0.8p per share.
Resolutions	the resolutions to be proposed at the General Meeting, as set out in the Notice.
Shareholders	holders of Ordinary Shares.
Statutory Pre-Emption Rights	the statutory pre-emption rights contained in section 561 of the Companies Act.
Stay at Home Measures	the measures contained in the Health Protection (Coronavirus, Restrictions) (England) Regulations 2020 (as amended) to limit the number of people who may meet together.
UK or United Kingdom	the United Kingdom of Great Britain and Northern Ireland, its territories and dependencies.
£ or Pounds Sterling	Pounds Sterling, the lawful currency of the UK from time to time.

Warrants

the warrants which the Company has agreed, conditional upon Resolutions 1 and 2 being passed at the General Meeting, will be issued to Placees to subscribe for up to an aggregate of 56,250,000 Ordinary Shares at 1.25p per share and on the other terms described in paragraph 4 of the Chairperson's letter.

2019 AGM

the annual general meeting of the Company held on 17 September 2019.

GALILEO RESOURCES PLC

(Incorporated in England and Wales with Registered Number 5679987)

Directors:

Colin Bird (CEO and Chairperson)
Andrew Sarosi (Finance and Corporate
Development Technical Director)
Richard Wollenberg (Non-executive director)
Christopher Molefe (Non-executive director)

Registered Office:

1st Floor
7-8 Kendrick Mews
London SW7 3HG

2 June 2020

Dear Shareholder,

Placing of 54,562,500 Firm Placing Shares at 0.8p per share

**Placing of 57,937,500 Conditional Placing Shares at 0.8p per share and 56,250,000 Warrants
exercisable at 1.25p per share**

and

Notice of General Meeting

1. Introduction

On 1 June 2020, Galileo announced that it had conditionally raised £900,000 (before expenses) by a Placing of 112,500,000 New Ordinary Shares at a price of 0.8 pence per share. The Placing consists of the Firm Placing and the Conditional Placing. Each Placee will also be issued one Warrant for every two Placing Shares for which they subscribe. Therefore a total of 56,250,000 Warrants will be issued.

The issue of the Firm Placing Shares will use up entirely the authority given to the Directors' authority to issue Ordinary Shares given at the annual general meeting of the Company held on 17 September 2019. Therefore, in order to issue: the Conditional Placing Shares; the 56,250,000 Warrants to be issued in connection with the Conditional Placing; and to give the Directors additional flexibility to issue further Ordinary Shares in the future should they consider it to be in the best interests of the Company to do so; the Directors are convening the General Meeting in order to pass resolutions to give them the authority to do so.

The purpose of this document is to explain the background to and reasons for the Placing, why the Directors believe it to be in the best interests of the Company and its Shareholders as a whole and therefore recommend that you vote in favour of the Resolutions at the General Meeting, 11:00 a.m. (UK time) on 18 June 2020. The Notice of General Meeting is set out at the end of this document.

The Directors intend to vote in favour of the Resolutions in respect of their legal and/or beneficial shareholdings amounting, in aggregate, to 67,666,341 Ordinary Shares, representing approximately 10.35 per cent of the Existing Shares.

2. Use of proceeds

The Company intends to use the proceeds of the Placing for general working capital towards exploration on its newly acquired copper-nickel-platinum group metals licences (the **Kalahari Licences**) in the Kalahari Copper Belt of Botswana (the **Kalahari Licences**) and progressing its Star Zinc and

Kashitu projects (the **Projects**) in Zambia, including, for the former, an application and related environmental activities for a small-scale mining permit.

3. Details of the Placing

The Firm Placing is being made pursuant to existing authorities to allot shares for cash and disapply pre-emption rights under section 551 and section 570 of the Act, which the Directors were granted at the Annual General Meeting of the Company held on 17 September 2019. Accordingly, completion of the Firm Placing is due to take place on Firm Admission, which is expected to occur at 8.00 a.m. on 12 June 2020.

The Company will require further share authorities to allot the Conditional Placing Shares. Accordingly, the Conditional Placing is conditional, inter alia, on the passing of Resolutions 1 and 2 by the Shareholders at the General Meeting, which has been convened for 18 June 2020, notice of which is set out at the end of this document. The Resolutions will be held on a poll. If Resolutions 1 and 2 are passed, Admission of the Conditional Placing Shares is expected to occur at 8.00 a.m. on 24 June 2020.

The Placing Price represents a discount of approximately 14 per cent compared to the closing mid-market price on Friday 29 May 2020. The New Ordinary Shares will represent approximately 14.69 per cent of the Enlarged Issued Share Capital and will, when issued, rank *pari passu* in all respects with the other Existing Shares in issue.

No element of the Placing is being underwritten.

4. Warrants

Warrants issued to Placees as part of the Placing

Each Placee will be issued one Warrant for every two Placing Shares for which they subscribe. Therefore a total of 56,250,000 Warrants will be issued.

Each Warrant will give the holder of the Warrant the right to subscribe for one Ordinary Share at 1.25p per share at any time before the date that is 18 months after the date of Conditional Admission. The Warrants are not transferable.

Broker Warrants issued as part of the Placing

The Company's brokers will be issued a total of 5,625,000 Broker Warrants.

Each Broker Warrant will give the brokers the right to subscribe for one Ordinary Share at the Placing Price (i.e. 0.8p) per share at any time before the date that is 18 months after the date of Conditional Admission. The Broker Warrants are not transferable except within the group of the Company's brokers.

5. Resolutions

Resolution 1- Authority to allot the Conditional Placing Shares and associated Warrants

The Directors require the authority of Shareholders in order to allot the Conditional Placing Shares, the Warrants and the Broker Warrants. Accordingly, Resolution 1 as set out in the Notice of General Meeting authorises the Directors to allot new Ordinary Shares or grant rights to subscribe for or convert any securities into Ordinary Shares up to an aggregate nominal amount of £119,812.50 in connection solely with the allotment of the Conditional Placing Shares, the Warrants and the Broker Warrants.

Resolution 1 will be proposed as an ordinary resolution and will therefore require more than 50 per cent of the votes cast to be in favour. This authority, if granted, will enable the Directors to carry out the Conditional Placing. This authority will expire on the date falling six months from the passing of the Resolution and cannot be used for any other purpose.

Resolution 2 - Disapplication of pre-emption rights

Section 561 of the Act requires that, on an allotment of "equity securities" for cash, such equity securities must first be offered to existing Shareholders in proportion to the number of Ordinary Shares

they each hold at that time. The Conditional Placing Shares are “equity securities” allotted for cash and, accordingly, cannot be offered on a non pre-emptive basis unless Shareholders have first waived their pre-emption rights. Resolution 2, if passed, provides such a waiver.

Accordingly, Resolution 2 as set out in the Notice of General Meeting authorises the Directors to allot equity securities or grant rights to subscribe for or convert any securities into equity securities for cash free of the Statutory Pre-Emption Rights, limited to an aggregate nominal amount of £119,812.50 in connection solely with the allotment of the Conditional Placing Shares, the Warrants and the Broker Warrants.

Resolution 2 will be proposed as a special resolution and will therefore require not less than 75 per cent of the votes cast to be in favour. This authority, if granted, will enable the Directors to carry out the Conditional Placing. This authority will expire on the date falling six months from the passing of the Resolution and cannot be used for any other purpose.

Resolution 3- Further authority to allot Ordinary Shares

As the issue of the Firm Placing Shares will use up entirely the authority given to the Directors’ authority to issue Ordinary Shares given at the 2019 AGM, the Directors require the authority of Shareholders in order to have the flexibility to allot further Ordinary Shares in the future should they consider it to be in the best interests of the Company to do so.

Accordingly, Resolution 3 as set out in the Notice of General Meeting authorises the Directors to allot new Ordinary Shares or grant rights to subscribe for or convert any securities into Ordinary Shares up to an aggregate nominal amount of £ 114,911.429 (equivalent to 114,911,429 Ordinary Shares and representing approximately 15 per cent of the Enlarged Share Capital) and can be used for any purpose that the Directors consider to be in the best interests of Shareholders.

Resolution 3 will be proposed as an ordinary resolution and will therefore require more than 50 per cent of the votes cast to be in favour. This authority, if granted, will be in addition to any authority to allot new Ordinary Shares granted to the Directors pursuant to Resolution 1. This authority will expire on the conclusion of the 2020 annual general meeting of the Company or 30 September 2020 (whichever is earlier).

Resolution 4- Further authority to disapply the Statutory Pre-emption Rights

As the issue of the Firm Placing Shares will use up entirely the authority given to the Directors’ authority to issue Ordinary Shares given at the 2019 AGM, the Directors require the authority of Shareholders in order to have the flexibility to allot further Ordinary Shares in the future should they consider it to be in the best interests of the Company to do so.

Accordingly, Resolution 4 as set out in the Notice of General Meeting disapplies the Statutory Pre-Emption Rights up to an aggregate nominal amount of £ 114,911.429 (equivalent to 114,911,429 Ordinary Shares and representing approximately 15 per cent of the Company’s Enlarged Share Capital) and can be used for any purpose that the Directors consider to be in the best interests of Shareholders.

Resolution 4 will be proposed as a special resolution and will therefore require more than 75 per cent of the votes cast to be in favour. This authority, if granted, will be in addition to any authority to allot new Ordinary Shares granted to the Directors pursuant to Resolution 2. This authority will expire on the conclusion of the 2020 annual general meeting of the Company or 30 September 2020 (whichever is earlier).

Please see the important notice set out in paragraph 6 of this document concerning the implications that COVID-19 will have on attendance at the General Meeting and the measures that the Company is putting in place in respect of attendance at the General Meeting.

6. Attendance at General Meeting

On 23 March 2020, the UK Government published compulsory measures on staying at home and away from others (social distancing) to address the spread of COVID-19. The Stay at Home Measures became law in England on 26 March 2020 when the Health Protection (Coronavirus, Restrictions)

(England) Regulations 2020 came into force. Among other things, the Stay at Home Measures prohibit public gatherings of more than two people and non-essential use of public transport. The Company and its shareholders are required to comply with these measures in the holding of the General Meeting.

For the purposes of the General Meeting, a quorum is two qualifying persons, as determined in accordance with the Company's articles of association. However, as things currently stand, it is expected that the General Meeting will be held as a closed meeting and Ordinary Shareholders will not be allowed to attend the General Meeting in person. Accordingly, all shareholders are encouraged to appoint the Chairperson of the General Meeting as proxy to vote on the proposed resolutions in accordance with the instructions provided below. The Company will arrange for the presence of two qualifying persons at the General Meeting. If the Stay at Home Measures are continuing at the time of the General Meeting, any Ordinary Shareholder seeking to attend the General Meeting in person will be refused entry.

The Company will continue to monitor UK Government advice, which is evolving rapidly. In the event that our General Meeting arrangements have to change, the Company will announce the change in advance via a regulatory news service and post details on the Investors section of its website at www.galileresources.com. Arrangements for our General Meeting are subject to change at short notice and it is recommended that you check for updates regularly.

The Board would like to take this opportunity to thank all shareholders for their continued support and understanding in these exceptional circumstances and wish them well during this time as we all navigate the implications of COVID-19. We look forward to returning to full shareholder engagement as soon as reasonably possible.

7. Voting will be by way of a poll

The Chairperson and the Board have decided that the fairest way for the General Meeting to proceed would be by way of poll. This means that every shareholder present in person or by proxy has one vote for every Ordinary Share held.

Conducting a meeting by way of a poll ensures that all shareholders are given the opportunity to participate in the decision-making of the Company and have their votes recorded even if they do not attend the meeting in person.

8. Action to be taken

Please submit your vote by proxy electronically at www.sharegateway.co.uk by using the personal proxy registration code as shown on the Form of Proxy or in hard copy form to Neville Registrars Limited. In order to be valid, proxy appointments must be submitted via www.sharegateway.co.uk or in hard copy form to Neville Registrars Limited at Neville House, Steelpark Road, Halesowen, West Midlands B62 8HD, in each case, by no later than 11:00 a.m. UK time on 16 June 2020 or 48 hours before any adjourned meeting.

If you require a hard copy Form of Proxy (or assistance with how to complete, sign and return it) or assistance in submitting your proxy appointment electronically, please call Neville Registrars Limited on +44 (0) 121 585 1131. Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the UK will be charged at the applicable international rate. Lines are open between 9:00 a.m. and 5:00 p.m., Monday to Friday, excluding public holidays in England and Wales.

If you hold your ordinary shares in uncertificated form (i.e. in CREST), you may appoint a proxy for the General Meeting by completing and transmitting a CREST Proxy Instruction in accordance with the procedures set out in the CREST Manual issued by Euroclear so that it is received by the registrar (under CREST Participation ID **7RA11**) by no later than 11:00 a.m. UK time on 16 June 2020. 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 proscribed by CREST.

Ordinarily, completion of a proxy would not preclude you from attending the General Meeting and voting in person if you so wish. However, this is subject to the Stay at Home Measures summarised in paragraph 6 above, which mean Ordinary Shareholders are not expected to be allowed to attend the

General Meeting in person. You are encouraged to appoint the Chairperson of the General Meeting as your proxy. **If you appoint any person other than the Chairperson of the General Meeting as your proxy, that person may not be allowed to attend the General Meeting.**

9. Recommendation

Your Directors are of the opinion that all resolutions which are to be proposed at the General Meeting are in the best interests of the Company and its shareholders and are most likely to promote the success of the Company and therefore unanimously recommend that you vote in favour of the proposed resolutions.

Yours faithfully

Colin Bird

CEO and Chairperson

GALILEO RESOURCES PLC

(Incorporated in England and Wales with Registered Number 5679987)

As a result of restrictions on movement and gatherings introduced by the Health Protection (Coronavirus, Restrictions) (England) Regulations 2020 (as amended), other than the presence of two persons to be arranged by the Company at the meeting, shareholders are not expected to be allowed to attend the meeting in person. Shareholders' attention is drawn to the letter from the Chairperson of the Company dated 2 June 2020.

NOTICE IS HEREBY GIVEN that a General Meeting of Galileo Resources plc (the **Company**) will be held at Ground Floor, Support Services Place, Jigsaw Office Park, 7 Einstein Street, Highveld Techno Park, Centurion, Gauteng, South Africa, 0157 at 11:00 a.m. UK time on 18 June 2020 to consider and, if thought fit, to pass the following resolutions, of which Resolutions 1 and 3 will be proposed as Ordinary Resolutions and Resolutions 2 and 4 will be proposed as Special Resolutions. All resolutions will be taken on a poll.

ORDINARY RESOLUTION

1. That the Directors be and they are hereby generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (the Act) to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company (**Rights**) up to an aggregate nominal amount of £119,812.50 in connection solely with the issue of the Conditional Placing Shares, the Warrants and the Broker Warrants (as such terms are defined in the circular of the Company (the **Circular**) dated 2 June 2020) provided that this authorisation shall, unless previously revoked by resolution of the Company, expire on the date falling six months from the passing of this resolution and that the Company may, at any time before such expiry, make offers or enter into agreements which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors may allot shares or grant Rights in pursuance of any such offer or agreement as if this authorisation had not expired.

SPECIAL RESOLUTION

2. That, subject to and conditional upon Resolution 1 above being passed, the Directors be and they are hereby empowered pursuant to section 570 of the Companies Act 2006 (the **Act**) to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred by Resolution 1 above up to an aggregate nominal amount of £119,812.50 in connection solely with the issue of the Conditional Placing Shares, the Warrants and the Broker Warrants (as such terms are defined in the Circular) provided that this authorisation shall, unless previously revoked by resolution of the Company, expire on the date falling six months from the passing of this resolution and that the Company may, at any time before such expiry, make offers or enter into agreements which would or might require shares to be allotted or equity securities to be granted after such expiry and the Directors may allot shares or grant equity securities in pursuance of any such offer or agreement as if this authorisation had not expired.

ORDINARY RESOLUTION

3. That the Directors be and they are hereby generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (the **Act**) (in addition (and not in substitution for) the authority given in resolution 1 above) to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company (**Rights**) up to an aggregate nominal amount of £114,911.429 provided that this authorisation shall, unless previously revoked by resolution of the Company, expire on the conclusion of the annual general meeting of the

Company to be held in 2020 or 30 September 2020 (whichever is earlier) and that the Company may, at any time before such expiry, make offers or enter into agreements which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors may allot shares or grant Rights in pursuance of any such offer or agreement as if this authorisation had not expired.

SPECIAL RESOLUTION

4. That, subject to and conditional upon Resolution 3 above being passed, the Directors be and they are hereby empowered pursuant to section 570 of the Companies Act 2006 (the **Act**) in addition (and not in substitution for) the authority given in resolution 2 above) to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred by Resolution 1 above up to an aggregate nominal amount of £114,911.429 provided that this authorisation shall, unless previously revoked by resolution of the Company, expire on the conclusion of the annual general meeting of the Company to be held in 2020 or 30 September 2020 (whichever is earlier) and that the Company may, at any time before such expiry, make offers or enter into agreements which would or might require shares to be allotted or equity securities to be granted after such expiry and the Directors may allot shares or grant equity securities in pursuance of any such offer or agreement as if this authorisation had not expired.

2 June 2020

By Order of the

Board

Link Market Services Limited

Company Secretary

Registered office:

1st Floor

7-8 Kendrick Mews

London

SW7 3HG

EXPLANATORY NOTES

Entitlement to attend and vote

1. To be entitled to attend and vote at the meeting (and for the purposes of the determination by the Company of the votes that may be cast in accordance with Regulation 41 of the Uncertificated Securities Regulations 2001), only those members registered in the Company's register of members at 11:00 a.m. UK time on 16 June 2020 (or, if the meeting is adjourned, 48 hours before the adjourned meeting) shall be entitled to attend and vote at the meeting. Changes to the register of members of the Company after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.

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. You can appoint a proxy only using the procedures set out in these notes and the notes to the proxy form.
3. A proxy does not need to be a member of the Company but must attend the meeting to represent you. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the Chairperson) and give your instructions directly to them. Please remember that, if the Stay at Home Measures are still in force at the date of the General Meeting, then if you appoint your own choice of proxy (not the Chairperson) then that person will not be permitted to attend the General Meeting.
4. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please indicate on your proxy submission how many shares it relates to. Please remember that, if the Stay at Home Measures are still in force at the date of the General Meeting, then if you appoint more than one proxy (and of those persons are not the Chairperson) then that person/those persons will not be permitted to attend the General Meeting.
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. To be valid, a hard copy Proxy Form must be completed, signed and delivered to Neville Registrars Limited at Neville House, Steelpark Road, Halesowen, West Midlands, B62 8HD by no later than 11:00 a.m. UK time on 16 June 2020 or 48 hours before any adjourned meeting.

Appointment of a proxy online

7. You may submit your proxy electronically at www.sharegateway.co.uk by using the personal proxy registration code as shown on the Form of Proxy. Shareholders can use this service to vote or appoint a proxy online. The same voting deadline of 48 hours before the time of the meeting applies. If you need help with voting online, please contact our Registrars, Neville Registrars Limited (0) 121 585 1131 or via email at info@nevilleregistrars.co.uk. Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the UK will be charged at the applicable international rate. Lines are open between 9:00 a.m. to 5:00 p.m., Monday to Friday, excluding public holidays in England and Wales.

Appointment of proxies through CREST

8. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) of it by using the

procedures described in the CREST Manual (available from <https://www.euroclear.com/site/public/EUI>). 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 made by means of CREST to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & Ireland Limited's (EUI) specifications and must 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 issuer's agent (ID: **7RA11**) by no later than 11:00 a.m. UK time on 16 June 2020. 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.

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 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. 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.

Appointment of Proxy by Joint Members

9. 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

10. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off times 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 a hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Neville Registrars as per the communication methods shown in note 7. 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

11. 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 Neville Registrars, at the address shown in note 6. 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. The revocation notice must be received by Neville Registrars Limited no later than 48 hours before the meeting. 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. Ordinarily, completion of a proxy would not preclude you from attending the General Meeting and voting in person if you so wish. However, this is subject to the UK Government's COVID-19 measures summarised in paragraph 6 of the letter from the Chairperson of the Company dated 2 June 2020, which mean ordinary shareholders are not expected to be allowed to attend the General Meeting in person.

Corporate Representatives

12. 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. Please remember that, if the Stay at Home Measures are still in force at the date of the General Meeting, then if a corporation which is a member appoints one or more corporate representatives then that person/those persons will not be permitted to attend the General Meeting.

Issued Shares and Total Voting Rights

13. As at close of business on the day immediately prior to the date of posting of this notice of General Meeting, the Company's issued share capital comprised 623,131,193 Ordinary Shares. 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 close of business on the day immediately prior to the date of posting of this notice of General Meeting is 623,131,193. However, as announced on 27 May 2020 and 28 May 2020 the Company has agreed to issue 18,625,000 Ordinary Shares and 11,820,000 Ordinary Shares in connection with the exercise of warrants. Therefore, on the assumption that no further Ordinary Shares are issued prior to the General Meeting, the total number of voting rights in the Company as at the General Meeting will be 653,576,193.

Electronic address

14. You may not use any electronic address (within the meaning of Section 333(4) of the Companies Act 2006) provided in this notice of General Meeting (or in any related documents including the form of proxy) to communicate with the Company for any purposes other than those expressly stated.

COVID-19

15. As a result of restrictions on movement and gatherings introduced by the Health Protection (Coronavirus, Restrictions) (England) Regulations 2020 (as amended), other than the presence of two persons to be arranged by the Company at the meeting and notwithstanding the foregoing Notes, shareholders are not expected to be allowed to attend the meeting in person. Shareholders' attention is drawn to the letter from the Chairperson of the Company dated 2 June 2020.