

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the contents of this document and/or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant, or other professional adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) who specialises in advising in connection with shares and other securities if you are in the United Kingdom or, if you are resident outside the United Kingdom, from another appropriately qualified independent financial adviser.

If you have sold or otherwise transferred all of your ordinary shares of 0.1p each ("**Ordinary Shares**") in the capital of Reabold Resources PLC (the "**Company**"), please forward this document together with the accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer so they can forward these documents to the person who now owns the Ordinary Shares.

The distribution of this document in jurisdictions other than the United Kingdom may be restricted by law and therefore persons into whose possession this document comes should inform themselves about and observe such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This document does not constitute any offer to issue or sell or a solicitation of any offer to subscribe for or buy Ordinary Shares.

REABOLD RESOURCES PLC

(Incorporated and registered in England and Wales with registered number 03542727)

NOTICE OF ANNUAL GENERAL MEETING

Please note that arrangements for the Company's Annual General Meeting ("AGM") this year are different from those of previous years. Restrictions on personal movement and social distancing measures implemented by the UK Government in response to the COVID-19 pandemic means that special measures will be adopted for the AGM to protect the health and safety of the Company's shareholders ("Shareholders").

The Board requests that no Shareholders attend the AGM in person. Any Shareholders that do attend will be refused entry. Only those who are required to form the quorum will attend in person and those Shareholders will constitute the minimum quorum for the meeting to take place. Shareholders are encouraged to vote their shares by appointing the Chairman of the Company as proxy. You can vote by returning the proxy instructions that you received with this document.

Notice of the Annual General Meeting, to be held at 10.30 a.m. on 23 September 2020, at the offices of Hill Dickinson LLP, The Broadgate Tower, 20 Primrose Street, London EC2A 2EW, is set out at the end of this document.

A Form of Proxy for use at the AGM accompanies this document and, to be valid, must be completed and returned to Neville Registrars Limited at Neville House, Steelpark Road, Halesowen B62 8HD as soon as possible but in any event to be received not later than at 10.30 a.m. on 21 September 2020 or 48 hours (excluding non-business days) before any adjourned meeting. **Only the Chairman can be appointed as your proxy for this particular AGM and no Shareholders can attend this meeting in person.**

A copy of this document will be available free of charge on the website of the Company at <https://reabold.com/>

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

<u>Event</u>	<u>Expected time / date</u>
Publication of this document	28 August 2020
Latest time and date for receipt of Form of Proxy	10:30 a.m. on 21 September 2020
Annual General Meeting	10:30 a.m. on 23 September 2020

Notes:

- (1) All times shown in this document are London times unless otherwise stated. The dates and times given are indicative only and are based on the Company's current expectations and may be subject to change. If any of the times and/or date above changes. The revised times and/or dates will be notified to Shareholders by announcement through the Regulatory News Service of the London Stock Exchange plc.
- (2) If the Annual General Meeting is adjourned, the latest time and date for receipt of forms of proxy for the adjourned meeting will be notified to Shareholders by announcement through the Regulatory News Service of the London Stock Exchange plc.

LETTER FROM THE CHAIRMAN

REABOLD RESOURCES PLC

(Incorporated and registered in England and Wales with registered number 03542727)

Directors:

Jeremy Edelman *(Non-Executive Chairman)*
Sachin Oza *(Co-Chief Executive)*
Stephen Williams *(Co-Chief Executive)*
Anthony Samaha *(Executive Director)*
Marcos Mozetic *(Non-Executive Director)*
Michael Felton *(Non-Executive Director)*

Registered Office:

c/o Hill Dickinson LLP
8th Floor
The Broadgate Tower
20 Primrose Street
London
EC2A 2EW

To Shareholders and, for information only, to the holders of warrants and options

28 August 2020

Dear Shareholder

Notice of Annual General Meeting

Introduction

I am writing to you with details of this year's Annual General Meeting ("**AGM**") of the Company to be held at 10:30 a.m. on 23 September 2020 at the offices of Hill Dickinson LLP, The Broadgate Tower, 20 Primrose Street, London EC2A 2EW. The Notice of Annual General Meeting is set out on pages 7 to 9 of this document.

This letter also explains why the Directors recommend that shareholders of the Company (the "**Shareholders**") vote in favour of the resolutions being proposed at the AGM (the "**Resolutions**").

COVID-19 special arrangements

The Board is closely monitoring the evolving Coronavirus (COVID-19) situation and public health concerns in the United Kingdom, including the related social distancing requirements, public health guidance and legislation issued by the UK Government. At the time of publication of this notice, indoor public gatherings in England remain subject to a number of restrictions. The Board recognises that the AGM represents an opportunity to engage with Shareholders, and provides a forum that enables Shareholders to ask questions of, and speak directly with, the Board. However, in light of current restrictions, the Board hopes that Shareholders will understand that the AGM this year will be run as a closed meeting and Shareholders will not be able to attend. The Company will make arrangements such that the legal requirements to hold the meeting can be satisfied through the attendance of a minimum number of members and the format of the meeting will be purely functional – the meeting will comprise only the formal votes without any business update.

Shareholders are therefore strongly encouraged to submit a proxy vote in advance of the meeting. A Form of Proxy for use at this meeting accompanies this notice. To be valid, the Form of Proxy must be completed and returned to Neville Registrars Limited in accordance with the instructions in the Notes appended to this notice. Given the restrictions on attendance, members are strongly encouraged to appoint the 'Chair of the Meeting' as their proxy rather than a named person who will not be permitted to attend the meeting.

Shareholders are also invited to submit questions in advance of the meeting via email at reabold@camarco.co.uk by no later than 5.00 p.m. on Friday, 18 September 2020. Responses to the questions will be made available on the Company's website following the conclusion of the AGM.

The Company must answer any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

This situation is constantly evolving, and the UK Government may change current restrictions or implement further measures relating to the holding of general meetings during the affected period. Any changes to the arrangements for the AGM (including, without limitation, as to proxy appointments, attendance, venue, format, the business to be considered or timing, as the case may be) will be communicated to members before the meeting through our website and, where appropriate, via the Regulatory News Service.

Explanatory notes to the Notice of AGM

The following notes give an explanation of the proposed Resolutions. Resolutions 1 to 5 are proposed as ordinary resolutions. This means for each of those Resolutions to be passed, more than half of the votes cast must be in favour of the Resolution. Resolutions 6 and 7 are proposed as special resolutions. This means that for each of those Resolutions to be passed, at least three quarters of the votes cast must be in favour of the Resolution.

Resolution 1 – Receiving and Considering the Accounts

This is an ordinary resolution to receive and adopt the annual accounts of the Company for the financial year ended 31 December 2019 together with Directors' reports and auditors' report on those accounts.

Resolution 2 – Re-election of Director

The Board recommends the re-election of Sachin Oza as a Director of the Company who is retiring by rotation pursuant to article 83 of the Articles of Association of the Company (the "**Existing Articles**"). Mr. Oza being eligible, offers himself for re-appointment.

Resolution 3 – Re-election of Director

The Board recommends the re-election of Stephen Williams as a Director of the Company who is retiring by rotation pursuant to article 83 of the Existing Articles. Mr. Williams being eligible, offers himself for re-appointment.

Resolution 4 – Appointment of Auditors

This is an ordinary resolution to grant the Directors the authority to appoint Mazars LLP as the Company's auditors, to hold office from the conclusion of the AGM until the conclusion of the next annual general meeting at which the accounts are laid before the Company and to authorise the Directors to determine the auditors' remuneration.

Resolution 5 – Directors’ Authority to Allot Shares

This is an ordinary resolution to grant the Directors the authority to allot and issue shares and grant rights to subscribe for shares in the Company for the purposes of Section 551 of the Companies Act 2006 (the “**Act**”) up to the maximum aggregate nominal amount of £2,000,000. This Resolution replaces any existing authorities to issue shares in the Company and the authority under this Resolution will expire at the conclusion of the next annual general meeting of the Company.

Resolution 6 – Disapplication of Pre-emption Rights

Resolution 6 proposes to dis-apply the statutory rights of pre-emption in respect of the allotment of equity securities for cash under Section 561(1) of the Act. This is a special resolution authorising the Directors to issue equity securities as continuing authority up to an aggregate nominal amount of £2,000,000 for cash on a non-pre-emptive basis pursuant to the authority conferred by Resolution 5 above. The authority granted by this Resolution will expire at the conclusion of the next annual general meeting of the Company.

*Resolution 7 – New Articles of Association (“**New Articles**”)*

The Board has taken the decision to seek approval for the adoption of the New Articles of the Company to allow it to more efficiently deal with general meetings, including annual general meetings, in circumstances where physical meetings are prevented due to extreme events such as the current unprecedented circumstances caused by COVID-19. It is not the Board’s intention to make use of the changes being proposed to the Existing Articles, however the changes provide new definitions of physical, electronic and hybrid meetings to permit flexibility in the holding of future shareholder meetings in times where gatherings of large numbers of people are prohibited or limited, therefore, making allowance for remote attendance and the casting of votes by shareholders via virtual meetings.

As such, subject to obtaining shareholder approval, the Company proposes to adopt the New Articles in place of its Existing Articles reflecting the possibility of holding a general meeting (including an annual general meeting) on an electronic platform and therefore allowing shareholders to attend and vote on proposed resolutions remotely, and also grant the Board the power to determine whether a general meeting (including an annual general meeting) will be a physical, electronic or hybrid meeting.

The changes that are being proposed in the New Articles are limited to those which are necessary to grant the power to hold meetings (wholly or partially) on electronic platforms and permit attendance and voting by shareholders (wholly or partially) on a virtual basis. The proposed New Articles also include the following consequential changes to:

- the provisions dealing with the service of notices to shareholders;
- how meetings may be postponed where the directors determine it is impracticable or undesirable to hold such meeting;
- the quorum requirements to make it clear that shareholders attending a meeting who are not in the same location as each other may form part of the quorum; and
- address the impact and powers of adjournment in the event of technological breakdown or other impediments to participation.

No other changes are being proposed in the New Articles.

The Board desires to continue to hold physical general meetings, including annual general meetings, whenever it is able to do so. Therefore, the proposed changes in the New Articles are only intended to be used to hold a virtual meeting in circumstances including future outbreaks of COVID-19, or events which mean that holding a physical meeting may cause harm to life or is in fact restricted or prohibited by the Government.

A copy of the draft New Articles, setting out the proposed amendments to the Existing Articles, is available on the Company's website under 'Current Constitutional Documents' at the following link: <https://reabold.com/investor-relations/>

Voting and action to be taken by Shareholders

Voting on all of the proposed resolutions set out in the Notice of Annual General Meeting will be conducted on a poll which reflects shareholders' voting intentions in respect of shares held and votes tendered.

We encourage Shareholders to appoint the Chairman as their proxy with their voting instructions rather than attend the AGM in person. Although the Notes to the Notice of Annual General Meeting refer to Shareholders being able to appoint a proxy or proxies, the Company would remind Shareholders that, in light of the COVID-19 measures being taken at the AGM, they will not be allowed entry to the AGM. However, the Company does value Shareholder participation and values the votes of Shareholders, so it would encourage all Shareholders to exercise their voting rights **BUT ONLY** by appointing the Chairman of the AGM to be their proxy. Any proxy received appointing a person other than the Chairman of the AGM as the Shareholder's proxy will be deemed to have appointed the Chairman of the AGM as that Shareholder's proxy.

Shareholders will find enclosed with this letter a Form of Proxy for use at the AGM. The Form of Proxy should be completed and returned in accordance with the instructions printed on it so as to arrive to Neville Registrars Limited at Neville House, Steelpark Road, Halesowen, B62 8HD as soon as possible and in any event not later than 10:30 a.m. on 21 September 2020.

Recommendation

The Directors unanimously believe that the Resolutions are in the best interests of the Company and its Shareholders and unanimously recommend you to vote in favour of the Resolutions as they intend to do in respect of their own holdings of Ordinary Shares which amount, in aggregate, to 207,245,600 Ordinary Shares, representing approximately 2.92 per cent. of the Company's issued share capital.

Yours faithfully

Anthony Samaha
Company Secretary

REABOLD RESOURCES PLC

(Incorporated and registered in England and Wales with registered number 03542727)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Annual General Meeting of the Company will be held at 10.30 a.m. on 23 September 2020 at the offices of Hill Dickinson LLP, The Broadgate Tower, 20 Primrose Street, London EC2A 2EW, for the purpose of considering and, if thought fit, passing the following resolutions of which 1 to 5 (inclusive) will be proposed as ordinary resolutions, and resolutions 6 and 7 will be proposed as special resolutions.

The physical meeting will be held at the offices of Hill Dickinson LLP, The Broadgate Tower, 20 Primrose Street, London, EC2A 2EW but please note the instructions set out in this document with respect to the arrangements in place for this meeting. **No Shareholder will be allowed entry into the physical meeting.**

ORDINARY RESOLUTIONS

- 1 To receive and adopt the financial statements of the Company for the financial year ended 31 December 2019 together with the reports of the Directors and the reports of the auditors thereon.
- 2 To re-elect Sachin Oza (who is retiring by rotation pursuant to article 83 of the Existing Articles) as a Director of the Company.
- 3 To re-elect Stephen Williams (who is retiring by rotation in pursuant to article 83 of Existing Articles) as a Director of the Company.
- 4 THAT Mazars LLP be re-appointed as auditors of the Company to hold office from the conclusion of the Annual General Meeting until the conclusion of the next general meeting of the Company at which the accounts are laid before members and to authorise the Directors to determine the auditors' remuneration.
- 5 THAT in substitution for all existing authorities for the allotment of shares by the Directors, which are hereby revoked, but without prejudice to any allotment, offer or agreement already made pursuant thereto, the Directors be and they are hereby generally and unconditionally authorised, pursuant to section 551 of the Companies Act 2006 (the "**Act**") to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into such shares (all of which transactions are hereafter referred to as an allotment of "relevant securities") up to an aggregate nominal amount of £2,000,000 provided such authority expires (unless previously renewed, varied or revoked by the Company in annual general meeting) at the conclusion of the next annual general meeting of the Company following the passing of this resolution save that the Company may before such expiry, variation or revocation make an offer or agreement which would or might require such relevant securities to be allotted after such expiry, variation or revocation and the Directors may allot relevant securities pursuant to such an offer or agreement as if the authority conferred hereby had not expired or been varied or revoked.

SPECIAL RESOLUTIONS

- 6 THAT the Directors are hereby empowered pursuant to section 570 of the Act to, subject to resolution 5 above, allot equity securities for cash pursuant to the authority conferred by resolution 5 as if section 561(1) of the Act did not apply to any such allotment provided that such power shall be limited to:
- (a) the allotment of equity securities in connection with an offer of equity securities to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and 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 arrangements as the Directors may deem necessary or expedient in relation to the treasury shares, fractional entitlements, record dates, arising out of any legal or practical problems under the laws of any overseas territory or the requirements of any regulatory body or stock exchange; and
 - (b) the allotment of equity securities (otherwise than pursuant to sub paragraph (a) above) up to an aggregate nominal amount of £2,000,000;

and provided that this power shall expire on the conclusion of the next annual general meeting of the Company (unless renewed, varied or revoked by the Company prior to or on that date) following the passing of this resolution save that the Company may, before such expiry, make offer(s) or agreement(s) 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 offers or agreements notwithstanding that the power conferred by this resolution has expired.

- 7 THAT the New Articles produced to the meeting and signed by the Chairman for the purposes of identification be and are hereby approved and adopted as the New Articles of the Company, in substitution for, and to the exclusion of, the Existing Articles, with effect from the conclusion of the Annual General Meeting.

BY ORDER OF THE BOARD

Anthony Samaha
Company Secretary

28 August 2020

Registered Office:
c/o Hill Dickinson LLP
8th Floor
The Broadgate Tower
20 Primrose Street
London
EC2A 2EW

NOTES

1. A member of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company. In light of the COVID-19 restrictions, all shareholders are strongly encouraged and requested to only appoint the Chairman as their proxy or representative as any other persons so appointed will not be permitted to attend the meeting.
2. A Form of Proxy is enclosed with this Notice for use in connection with this business set out above. To be valid, Forms of Proxy and any power of attorney or other authority under which it is signed must be lodged with Neville Registrars Limited at Neville House, Neville House, Steelpark Road, Halesowen, B62 8HD no later than 10.30 a.m. on 21 September 2020.
3. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so 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 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.
4. 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 instruction, as described in the CREST Manual (available via www.euroclear.com/CREST). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent, Neville Registrars Limited (ID: 7RA11) by 10.30 a.m. on 21 September 2020. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application 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.
5. 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 message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, 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 system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
6. 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.
7. In the case of joint holders of Ordinary Shares, the signature of only one of the joint holders is required on the Form of Proxy but the vote of the first named on the register of members will be accepted to the exclusion of the other joint holders.
8. Shareholders are advised not to attend the AGM and in the event that they should attend, such Shareholders will not be granted access to the meeting.
9. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, to be entitled to vote at the AGM (and for the purpose of the determination by the Company of the votes they may cast), a member of the Company must be entered in the register of members of the Company at 5.30 p.m. on 21 September 2020.
10. As at the close of business on 27 August 2020, the Company's issued share capital comprised 7,096,982,101 ordinary shares of 0.1 pence 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 the time and date given above is 7,096,982,101.
11. Voting on all of the proposed resolutions set out in the Notice of Annual General Meeting will be conducted on a poll which reflects Shareholders' voting intentions in respect of shares held and votes tendered.