

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

If you are in any doubt as to what action you should take, you are recommended to seek your own financial advice from your stockbroker or other independent adviser authorised under the Financial Services and Markets Act 2000.

If you have recently sold or transferred all of your shares in Mila Resources plc, please forward this Document, together with the accompanying documents, as soon as possible either to the purchaser or transferee or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

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### **MILA RESOURCES PLC**

*(incorporated and registered in England and Wales under the Companies Act 2006 with registered number 09620350)*

### **NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of the Company to be held at 11 Leadenhall Street, London EC3V 1LP, at 11am on 6 March 2024, is set out at the end of this Document.

You will not receive a hard copy form of proxy for this Annual General Meeting. Instead, you will be able to vote electronically using the link [www.signalshares.com](http://www.signalshares.com). You will need to log into your signal shares account or register if you have not previously done so. To register you will need your investor code, which you will find on your share certificate or you can obtain it from our registrar, Link Group.

Please submit your proxy vote to Link Group at [www.signalshares.com](http://www.signalshares.com) as soon as possible, but in any event, by no later than 11am on 4 March 2024, being two business days before the time appointed for the holding of the Annual General Meeting.

Alternatively, you can vote via CREST (refer to the Notes to the Annual General Meeting).

If you wish to vote using a hard copy form of proxy, you may obtain a form of proxy direct from the Company's registrars, Link Group.

Voting by proxy prior to the Annual General Meeting does not affect your right to attend the Annual General Meeting and vote in person should you so wish.

## DEFINITIONS

The following definitions apply in this Document unless the context otherwise requires:

|                                 |  |
|---------------------------------|--|
| <b>“Annual General Meeting”</b> | Annual General Meeting (or any adjournment thereof) of the Shareholders to be convened pursuant to the Notice of Annual General Meeting set out at the end of this Document; |
| <b>“Company” or “Mila”</b>      | Mila Resources plc, a company incorporated in England and Wales with registered number 09620350;   |
| <b>“Directors” or “Board”</b>   | the directors of the Company whose names are set out on page 3 of this Document, or any duly authorised committee thereof, and "Director" means any one of them;             |
| <b>“Document”</b>               | this document dated 8 February 2024;   |
| <b>“Existing Share Capital”</b> | the 541,965,183 Ordinary Shares in issue at the date of this Document;   |
| <b>“FCA”</b>                    | Financial Conduct Authority;   |
| <b>“Notice of AGM”</b>          | the notice convening the Annual General Meeting as set out at the end of this Document;  |
| <b>“Ordinary Shares”</b>        | ordinary shares of £0.01 each in the capital of the Company;   |
| <b>“Resolutions”</b>            | the resolutions set out in the Notice of Annual General Meeting;   |
| <b>“Shareholders”</b>           | holders of Existing Ordinary Shares and "Shareholder" shall be construed accordingly;  |
| <b>“UK” or “United Kingdom”</b> | the United Kingdom of Great Britain and Northern Ireland;  |

All reference in this Document to "£", "pence" or "p" are to the lawful currency of the United Kingdom.

## LETTER FROM THE DIRECTORS

### Mila Resources Plc

*(Registered and incorporated in England Wales with company number 09620350)*

| Directors  | Company's registered office                       |
|--|---|
| Mark Stephenson (Executive Chairman)<br>Lee Daniels (Chief Financial Officer)<br>Neil Hutchison (Chief Technical Officer)<br>Lindsay Mair (Non-executive Director) | 6th Floor<br>65 Gresham Street<br>London EC2V 7NQ |

8 February 2024

#### To Shareholders

Dear Shareholder,

#### 1. INTRODUCTION

The Company is convening its Annual General Meeting at which Shareholders' approval will be sought to the Resolutions, of which Resolutions 1 to 4 are Ordinary Resolutions, and Resolutions 5 and 6 are Special Resolutions.

#### Ordinary resolution 1: Annual Report 2023

Shareholders will be asked to receive and adopt the Company's annual accounts for the financial year ended 30 June 2023, together with the report of the Directors and the auditors' report on those accounts.

#### Ordinary resolutions 2 and 3: Re-appointment of auditors and authority to determine remuneration

Shareholders will be asked to confirm the re-appointment of PKF Littlejohn LLP as the Company's auditors to hold office until the conclusion of the next AGM and to grant authority to the Directors to determine the auditors' remuneration.

#### Ordinary resolution 4: Power of the directors to allot shares

This resolution deals with the Directors' authority to allot shares or grant rights to shares in accordance with the Company's articles of association. This resolution, if passed, will authorise the directors to allot shares and rights over shares up to a nominal amount of £1,620,000, being 29.9 per cent. of the Existing Share Capital. This Resolution is in addition to any unexercised authorities previously granted to the directors to allot relevant shares or grant rights but without prejudice to any allotment of shares or grant of rights already made, offered, or agreed to be made pursuant to such authorities.

The allotment of shares and rights to shares may be conditional on the Company filing a prospectus with the FCA and the FCA's approval to it.

#### Special resolution 5: Disapplication of pre-emption rights

This resolution will, if passed, give the Directors power, pursuant to the authority to allot equity securities for cash without first offering them to existing shareholders in proportion to their existing holdings up to a nominal

amount of £1,620,000, being 29.9% of the Existing Share Capital. This Resolution is in addition to any unexercised power previously granted to the directors to allot equity securities as if section 561 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.

The allotment of shares and rights to shares may be conditional on the Company filing a prospectus with the FCA and the FCA's approval to it.

### **Special resolution 6: Reduction of notice period for general meetings to 14 days**

This resolution will, if passed, and as is commonly the case for public companies, allow the Company to reduce the notice period for general meetings to 14 days, rather than 21 days.

## **2. ANNUAL GENERAL MEETING**

The Resolutions will be proposed at the Annual General Meeting to be held at 11 Leadenhall Street, London EC3V 1LP at 11am on 6 March 2024 to comply with the special notice requirements of serving the notice not less than 21 clear days from the date of the Annual General Meeting. Resolutions 1 to 4 will be proposed as ordinary resolutions and will require a simple majority of the votes cast to be voted in favour, and Resolutions 5 and 6 will be proposed as special resolutions and will require 75% of the votes cast to be voted in favour.

## **3. ACTION TO BE TAKEN**

Set out at the end of this Document you will find the Notice of AGM to consider and, if thought fit, approve the Resolutions.

The Directors urge you to exercise your right to vote as a shareholder of the Company and we ask that you vote in one of the following ways:

- by voting online by logging on to [www.signalshares.com](http://www.signalshares.com). You will need your investor code ("IVC"), which you will find on your share certificate or which is available by calling our registrars, Link Group (Link) on 0371 664 0391. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Link Group are open between 09:00 - 17:30, Monday to Friday excluding public holidays in England and Wales.; or
- by requesting a hard copy proxy form from Link by email at [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk) or on the telephone number shown above and return the completed form to the address shown on the form; or
- In the case of CREST members, by using the CREST electronic proxy service in accordance with the procedures set out in note 9 to the Notes to the Annual General Meeting.

## **4. RECOMMENDATION**

**The Directors consider that the Resolutions are in the best interests of the Company and its Shareholders as a whole and unanimously recommend that shareholders vote in favour of all of the resolutions, as the Directors intend to do in respect of their own beneficial holdings amounting to in aggregate 11,012,216 shares representing approximately 2.0 per cent. of the Existing Share Capital.**

Yours faithfully,

Mark Stephenson  
*Executive Chairman*  
Mila Resources Plc

**MILA RESOURCES PLC**

*(incorporated and registered in England and Wales under the Companies Act 2006 with registered number 09620350)*

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at 11 Leadenhall Street, London EC3V 1LP, at 11am on 6 March 2024 (or any adjournment thereof) for the purpose of considering and, if thought fit, passing the following ordinary and special resolutions:

Unless expressly stated otherwise all defined terms referred to below shall have the same meanings as set out in the Document dated 8 February 2024 of which the Notice convening this Annual General Meeting was part.

**Ordinary Resolutions**

1. THAT the Company's annual accounts for the financial year ended 30 June 2023, together with the directors' report and auditor's report on those accounts, be received and adopted;
2. THAT PKF Littlejohn LLP be reappointed as the Company's auditors to hold office from the conclusion of this meeting until the conclusion of the next meeting at which the accounts are laid before the Company;
3. THAT the Directors be authorised to determine the auditors' remuneration;
4. THAT, in accordance with section 551 of the Companies Act 2006 ("Act"), the Directors be authorised to allot and issue shares in the Company, or grant rights to subscribe for or to convert any security into, shares in the Company up to a nominal amount of £1,620,000 to such persons and at such times and on such terms as the Directors think proper. This authority shall, unless renewed, varied or revoked by the Company, expire on the earlier of the date which is 18 months after the date on which the Resolution is passed and the next annual general meeting of the Company, save that the Company may, before such expiry, make offers or agreements which would or might require relevant shares to be allotted, or rights to be granted, after such expiry and the Directors may allot relevant shares or grant rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this Resolution has expired.

This Resolution is without prejudice to any unexercised authorities previously granted to the Directors to allot relevant shares or grant rights to subscribe for or to convert any security into, shares in the Company;

**Special Resolutions**

5. THAT, pursuant to section 570 of the Act, the Directors be authorised to allot equity securities (as defined in section 560 of the Act) wholly for cash pursuant to the authority conferred upon them by Resolution 4 above (as varied, renewed or revoked from time to time by the Company at an annual general meeting) or by way of a sale of treasury shares, as if section 561 of the Act did not apply to any such allotment, provided that such power shall be limited to the allotment of equity securities, up to a maximal nominal amount of £1,620,000. The power granted by this Resolution will expire on the earlier of the date which is 18 months after the date on which the resolution is passed and the next annual general meeting of the Company, 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 is without prejudice to any unexercised power previously granted to the directors to allot equity securities as if section 561 of the Act did not apply.

6. THAT, pursuant to section 307 of the Act, the Directors be authorised to call general meetings by notice of at least 14 days.

Dated 8 February 2024

By Order of the Board

*Company's registered office*

6th Floor

65 Gresham Street

London EC2V 7NQ

## NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

### Entitlement to attend and vote

1. Voting by proxy prior to the Annual General Meeting does not affect your right to attend the Annual General Meeting and vote in person should you so wish.

Only those shareholders registered in the Company's register of members by:

- 6.00pm on 4 March 2024; or,
- If this meeting is adjourned, 6.00pm on the day two days prior to the adjourned meeting,

shall be entitled to attend, speak and vote at the meeting. Changes to the register of members after the deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.

### Website giving information regarding the meeting

2. Information regarding the meeting, including the information required by section 311A of the Companies Act 2006, can be found at [www.milaresources.com](http://www.milaresources.com).

### Appointment of proxies

3. The Board encourages you to vote on all resolutions in advance of the Annual General Meeting by completing an online proxy appointment for appointing the Chairman of the meeting as the shareholder's proxy and to register any questions in advance.
4. If you are a shareholder who is entitled to attend and vote at the meeting, 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 only appoint a proxy using the procedures set out in these notes.
5. If you are not a member of the Company but you have been nominated by a member of the Company to enjoy information rights, you do not have a right to appoint any proxies under the procedures set out in this "**Appointment of proxies**" section. Please read the section "**Nominated persons**" below.
6. A proxy does not need to be a shareholder of the Company but must attend the meeting to represent you. 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 photocopy the proxy form and insert the number of shares over which the proxy is appointed in the box next to the proxy's name. 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 Chairman) and give your instructions directly to them.
7. Shareholders can vote in advance of the meeting using the following methods:
  - (a) Appoint a proxy and give proxy instructions by registering their proxy appointment electronically by logging on to [www.signalshares.com](http://www.signalshares.com) and following the instructions; **Or**
  - (b) If a CREST member, register their proxy appointment by utilising the CREST electronic proxy appointment service (see note 9); **Or**
  - (c) By requesting and completing a paper proxy form. If you need help with voting online, or require a paper proxy form, please contact our Registrar, Link Group, by email at [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk), or you may call Link on 0371 664 0391. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Link Group are open between 09:00 - 17:30, Monday to Friday excluding public holidays in England and Wales.

**Any appointment of proxy must be received no later than 11am on 4 March 2024.** Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting and vote in person, your proxy appointment will automatically be terminated.

8. 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 resolutions. If you either select the "**Vote withheld**" option or 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 proxies through CREST**

9. 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 via [www.euroclear.com](http://www.euroclear.com)). 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 using the CREST service to be valid, the appropriate CREST message (a CREST proxy instruction) must be properly authenticated in accordance with Euroclear & International 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 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 Link Group (ID RA10) no later than 11am on 4 March 2024, or, in the event of an adjournment of the meeting, 48 hours before the adjourned meeting excluding any day that is not a business day. 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 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(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 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**

10. In the case of joint holders, where more than one of the joint holders completes a proxy appointment, 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**

11. Shareholders may change proxy instructions by submitting a new proxy appointment using the methods set out above. 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. 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 Link Group at PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL.

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**

12. A shareholder may change a proxy instruction but to do so you will need to inform the Company in writing by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Link Group at PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL. In the case of a shareholder 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 Link Group no later than 11am on 4 March 2024. If you attempt to revoke your proxy appointment but the revocation is received after the time specified, your original proxy appointment will remain valid unless you attend the meeting and vote in person.

### Corporate representatives

13. A corporation which is a shareholder 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.

### Issued shares and total voting rights

14. As at 8 February 2024, the Company's issued share capital comprised 541,965,183 ordinary shares of £0.01 each. 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 8 February 2024 is 541,965,183. The website referred to in note 2 will include information on the number of shares and voting rights.

### Questions at the meeting

15. Any member attending the meeting has the right to ask questions. The Company must answer any question you ask relating to the business being dealt with at the meeting unless:
- (a) answering the question 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.

### Nominated persons

16. If you are a person who has been nominated under section 146 of the Companies Act 2006 to enjoy information rights:
- (a) You may have a right under an agreement between you and the shareholder of the Company who has nominated you to have information rights ("**Relevant Shareholder**") to be appointed or to have someone else appointed as a proxy for the meeting.
  - (b) If you either do not have such a right or if you have such a right but do not wish to exercise it, you may have a right under an agreement between you and the Relevant Shareholder to give instructions to the Relevant Shareholder as to the exercise of voting rights.
  - (c) Your main point of contact in terms of your investment in the Company remains the Relevant Shareholder (or, perhaps, your custodian or broker) and you should continue to contact them (and not the Company) regarding any changes or queries relating to your personal details and your interest in the Company (including any administrative matters). The only exception to this is where the Company expressly requests a response from you.

### Communication.

17. You may not use any electronic address provided either:
- (a) in this notice of the Annual General Meeting; or
  - (b) any related documents (including the chairman's letter and proxy form), to communicate with the Company for any purposes other than those expressly stated.