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If you have sold or transferred all your Ordinary Shares, please forward this document immediately, to your stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee. However, such documents should not be forwarded or transmitted in or into any jurisdiction in which such act would constitute a violation of the relevant laws in such jurisdiction. If you sell or transfer or have sold or transferred only part of your holding of Ordinary Shares you should retain this document and consult your stockbroker, bank or other agent through whom the sale or transfer was effected.



(incorporated and registered in England and Wales under company registration number 05227012)

## **Proposed rectification of the Relevant Distributions**

and

## **Proposed Related Party Transactions**

and

## **Notice of General Meeting**

This document should be read as a whole. Your attention is drawn to the Letter from the Chairman of Anglo Asian Mining plc which is set out in PART III of this document and includes a recommendation that you vote in favour of the Resolution to be proposed at the General Meeting referred to below.

SP Angel Corporate Finance LLP ("**SP Angel**"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as nominated adviser and broker to the Company in connection with the Proposals described in this document. It will not regard any other person as its client and will not be responsible to anyone else for providing the protections afforded to its clients or for providing advice in relation to the Proposals, the contents of this document or any other matter referred to herein. SP Angel has not authorised the contents of, or any part of, this document and no liability whatsoever is accepted by SP Angel for the accuracy of any information or opinions contained in this document or for the omission of any information. SP Angel as nominated adviser to the Company owes certain responsibilities to the London Stock Exchange which are not owed to the Company, the Directors, Shareholders or any other person in respect of his decision to acquire Ordinary Shares in reliance on any part of this document.

**Notice of a General Meeting of the Company to be held at the offices of 78 Pall Mall, London, England SW1Y 5ES at 2:30 p.m. (London time) on Wednesday, 22 October 2025 is set out in PART V of this document.**

A Form of Proxy for use at the General Meeting is enclosed. Shareholders can also appoint a proxy electronically using the link [www.signalshares.com](http://www.signalshares.com). To be valid, the Form of Proxy should be completed, signed and returned in accordance with the instructions printed on it to the Company's Registrars, who are, MUFG Pension & Market Services, Central Square, 29 Wellington Street, Leeds LS1 4DL, as soon as possible but in any event so as to arrive no later than 2:30 p.m. (London time) on Monday, 20 October 2025.

**AIM is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. AIM securities are not admitted to the Official List. A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser.** Neither the London Stock Exchange nor the FCA has examined or approved the contents of this document. The AIM Rules for Companies are less demanding than those of the Official List. It is emphasised that no application is being made for admission of the existing Ordinary Shares to the Official List.

This document is not for release, publication or distribution outside the United Kingdom except to the extent that it would be lawful to do so. The release, publication or distribution of this document (in whole or in part) in or into or from jurisdictions other than the United Kingdom may be restricted by the laws of those jurisdictions and therefore persons into whose possession this document comes should inform themselves about, and observe, any such restrictions. Failure to comply with any such restrictions may constitute a violation of the securities laws of any such jurisdiction.

Copies of this document are available free of charge at the Company's registered office during normal business hours on any Business Day and shall remain available for at least one month after the date of the General Meeting. In addition, a copy of this document will also be available free of charge from the Company's website at <https://www.angloasianmining.com/investors/>.

Except as expressly referred to in this document, neither the contents of the Company's website, nor any website directly or indirectly linked to the Company's website, are incorporated in, or form part of, this document.

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## PART I: EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Publication of this document	Monday, 29 September 2025
Record date (and time) for purposes of voting at the General Meeting	2:30 p.m. on Monday, 20 October 2025
Latest time and date for receipt of Forms of Proxy for the General Meeting	2:30 p.m. on Monday, 20 October 2025
General Meeting	2:30 p.m. on Wednesday, 22 October 2025

### Notes

1. *Future times and dates are indicative only and are subject to change by the Company. If the expected timetable of events changes from the above, the Company will release an announcement to this effect.*
2. *The timetable assumes that there is no adjournment of the General Meeting. If there is an adjournment, all subsequent dates are likely to be later than those shown.*
3. *References to times in this document are to London time.*

## PART II: DEFINITIONS

The following definitions apply throughout this document and the accompanying Form of Proxy unless the context otherwise requires:

<b>"AAM Group"</b>	means the Company and each of its subsidiary and subsidiary undertakings;
<b>"AAO"</b>	Ango Asian Operations Limited, a company incorporated in England and Wales with registered number 05035666 and having its registered office at 78 Pall Mall, London, SW1Y 5ES, England;
<b>"AIM"</b>	the AIM market operated by the London Stock Exchange;
<b>"AIM Rules"</b>	the rules and guidance for companies whose shares are admitted to trading on AIM entitled "AIM Rules for Companies" published by the London Stock Exchange, as amended from time to time;
<b>"Board" or "Directors"</b>	the directors of the Company, whose names are set out in PART III of this document, or any duly appointed committee thereof;
<b>"Buy-back Deed"</b>	the buy-back deed to be entered into by the Company with SP Angel as further described in paragraph 7 of PART IV of this document;
<b>"Companies Act"</b>	the Companies Act 2006, as amended;
<b>"Company" or "Anglo Asian Mining"</b>	Anglo Asian Mining plc, a company incorporated in England and Wales with registered number 05227012 and having its registered office at 78 Pall Mall, London, SW1Y 5ES, England;
<b>"Concert Party"</b>	Reza Vaziri, Limelight Industrial Developments Limited (company number 1822222 and whose registered office is Trinity Chambers, PO Box 4301, Road Town, Tortola, British Virgin Islands, Governor John Sununu and Michael Sununu;
<b>"CREST"</b>	the relevant system (as defined in the CREST Regulations) in respect of which Euroclear UK & International Limited is the Operator (as defined in the CREST Regulations);
<b>"CREST Regulations"</b>	the Uncertificated Securities Regulations 2001 (SI2001/3755) (as amended);
<b>"Directors' Deed of Release"</b>	a deed of release by which the Company waives any rights to make claims against its directors, whether present or past, in respect of the Relevant Dividends, substantially in the form set out in Appendix II to the Notice;
<b>"Financial Conduct Authority" or "FCA"</b>	the Financial Conduct Authority of the United Kingdom;
<b>"Form of Proxy"</b>	the form of proxy enclosed with this document for use by Shareholders in connection with the General Meeting;
<b>"FSMA"</b>	the Financial Services and Markets Act 2000, as amended;
<b>"Functional Currency"</b>	in relation to a company or group of companies, the currency in which the day to day operations of the company or group take place (being, in the case of the Company, US\$);
<b>"General Meeting"</b>	the general meeting of the Company to be held on Wednesday, 22 October 2025, notice of which is set out at the end of this document and including any adjournment(s) thereof;
<b>"Group"</b>	the Company and its subsidiaries and subsidiary undertakings (in each case as defined in the Act);
<b>"Interim Accounts"</b>	interim accounts of the Company for the period ended 17 September 2025;
<b>"London Stock Exchange"</b>	London Stock Exchange plc;
<b>"Notice"</b>	the Notice of General Meeting, set out in PART V of this document;
<b>"Ordinary Shares"</b>	ordinary shares of 1 penny each in the capital of the Company and <b>"Ordinary Share"</b> shall mean any one of them;

<b>"Proposals"</b>	<ul style="list-style-type: none"> <li>(i) the appropriation of the distributable profits of the Company to the payment of each of the Relevant Distributions, as set out in the Resolution;</li> <li>(ii) the waiver and release of any claims from the Company against the Recipient Shareholders and each of its directors, whether present or past, as set out in the Resolution;</li> <li>(iii) the approval of the entry into of each of the Shareholders' Deed of Release and the Directors' Deed of Release, as set out in the Resolution; and</li> <li>(iv) the approval of the entry into of the Buy-back Deed, as set out in the Resolution.</li> </ul>
<b>"Recipient Shareholders"</b>	<p>any and all shareholders of the Company who:</p> <ul style="list-style-type: none"> <li>(a) appeared on the register of members on the record date for any Relevant Dividend; or</li> <li>(b) received payment in respect of any Relevant Dividend,</li> </ul> <p>and <b>"Recipient Shareholder"</b> shall mean any one of them;</p>
<b>"Registrars"</b>	MUFG Pension & Market Services, Central Square, 29 Wellington Street, Leeds LS1 4DL;
<b>"Relevant Distributions"</b>	the Company's payment of each of the Relevant Dividends and the payments made by the Company in respect of the purchase of each of the Relevant Share Buy-backs;
<b>"Relevant Dividends"</b>	the dividends and distributions described in paragraph 3.1 of PART IV of this document and the expression <b>"Relevant Dividend"</b> means any of them;
<b>"Relevant Share Buy-backs"</b>	the share buy-backs described in paragraph 3.1 of PART IV of this document and the expression <b>"Relevant Share Buy-back"</b> means any one of them;
<b>"Resolution"</b>	the Resolution set out in full in the Notice;
<b>"Shareholders"</b>	holders of Ordinary Shares;
<b>"Shareholders' Deed of Release"</b>	a deed of release in favour of all Recipient Shareholders from any and all claims which the Company has or may have in respect of the Relevant Dividends, substantially in the form set out in Appendix I to the Notice;
<b>"SP Angel"</b>	S.P. Angel Corporate Finance LLP, authorised and regulated by the FCA and the nominated adviser of the Company for the purposes of the AIM Rules;
<b>"Takeover Code"</b>	The City Code on Takeovers and Mergers;
<b>"Takeover Panel"</b>	The Panel on Takeovers and Mergers;
<b>"UK"</b>	The United Kingdom of Great Britain and Northern Ireland; and
<b>"US\$" or "US Dollars"</b>	United States dollars, the lawful currency of the United States of America, and the expression "US cents" shall be construed and interpreted accordingly;

# PART III: LETTER FROM THE CHAIRMAN OF THE COMPANY

## ANGLO ASIAN MINING PLC

(incorporated and registered in England and Wales under company registration number 05227012)

### Directors:

Khosrow Zamani (Non-executive Chairman)\*  
Reza Vaziri (President and Chief Executive Officer)  
Professor John Monhemius (Non-executive Director)\*  
Governor John Sununu (Non-executive Director)  
Michael Sununu (Non-executive Director)

\* *Independent*

### Registered office:

78 Pall Mall  
London  
SW1Y 5ES

Monday, 29 September 2025

**To Shareholders and, for information only, to option-holders of Anglo Asian Mining plc**

**Dear Shareholder,**

## PROPOSED RECTIFICATION OF RELEVANT DISTRIBUTIONS and RELATED PARTY TRANSACTIONS and NOTICE OF GENERAL MEETING

### 1 Introduction and background

The Board has become aware of certain administrative non-compliance issues with respect to distributable reserves and (i) the payment of historic dividends (as further described in paragraph 3.1 of PART IV of this document and referred to in this document as the **"Relevant Dividends"**) and (ii) a series of share buy-backs that Anglo Asian Mining plc (the **"Company"**) undertook in 2022 (as further described in paragraph 3.1 of PART IV of this document and referred to in this document as the **"Relevant Share Buy-backs"**).

Prior to paying the Relevant Dividends and purchasing its own Ordinary Shares, the Company should have ensured that it had the requisite levels of distributable profits and net assets, by reference, in each case, to 'relevant accounts' (as defined in the Companies Act). Where a company's annual accounts show insufficient distributable profits to make a distribution, a company may make a distribution by reference to interim accounts (as defined in the Companies Act). In such circumstances, in order to satisfy the requirements of the Companies Act, a company should also prepare interim accounts showing the requisite level of distributable profits and net assets and in the case of public companies only, file such interim accounts at Companies House prior to paying a dividend and/or purchasing its own Ordinary Shares.

It has come to the Board's attention that in relation to the Relevant Dividends and the Relevant Share Buy-backs, this was not the case.

At all times, the AAM Group had adequate reserves in subsidiary companies to allow the payment of the Relevant Distributions. However, in respect of certain of the Relevant Distributions, these reserves were not distributed up to the Company in advance of declaration and payment of such Relevant Distributions. In respect of certain of the Relevant Distributions, the Company did not duly prepare interim accounts showing the requisite level of distributable profits and/or duly file such interim accounts at Companies House. These administrative oversights result in the Relevant Distributions being paid otherwise than in accordance with the Companies Act.



The total aggregate amount of the Relevant Dividends was US\$ 46,571,948.88. The total aggregate consideration in respect of the Relevant Share Buy-backs was US\$ 144,717.56. The Functional Currency of the Company and the AAM Group is United States dollars.

The Board has taken action to remedy the technical oversights made in respect of the Relevant Distributions by paying dividends of US\$ 60,000,000 to the Company from certain subsidiaries within the AAM Group. The Board has prepared interim accounts of the Company for the period ended 17 September 2025 (the “Interim Accounts”) which show that the Company has distributable reserves of US\$ 55,294,000.

The Company has been advised that, as a consequence of the Relevant Distributions being made otherwise than in accordance with the Companies Act, it may have claims against past and present shareholders who were recipients of the Relevant Dividends and against persons who were directors of the Company at the time of declarations and/or payment of each respective Relevant Dividend and at the time of entry into the Relevant Share Buy-backs. The Board notes that the Company has no intention of bringing any such claims.

The Board also notes that at the time of each of the Relevant Share Buy-backs, SP Angel was not aware that the relevant Ordinary Shares were purchased by the Company otherwise than in accordance with the Companies Act.

On 23 June 2022, the independent shareholders of the Company approved the waiver granted by the Takeover Panel such that the Concert Party was not required to make an offer to the shareholders of the Company pursuant to Rule 9 of the Takeover Code as a result of the Relevant Share Buy-backs. The Takeover Panel has agreed that no additional Rule 9 waiver is required with respect to the arrangements contemplated by the Buy-back Deed, more details of which are set out in paragraph 7 of PART IV of this document.

The Company is proposing to enter into the Buy-back Deed with SP Angel. The purpose of the entry into of the Buy-back Deed, is, *inter alia*, to effect the lawful transfer of the Ordinary Shares that are the subject of the Relevant Share Buy-backs in accordance with the Act, from SP Angel to the Company. For further details please see paragraph 7 of PART IV of this document.

The purpose of this document is to convene a general meeting of the Company to propose a Resolution which will be proposed as a special resolution, which will, if passed, put all potentially affected parties, so far as possible, in the position in which they were always intended to be had the Relevant Distributions been made in accordance with the procedural requirements of the Companies Act. If passed, the effect of the Resolution will be to:

- (a) authorise the appropriation of sufficient distributable profits of the Company to the payment of the Relevant Distributions; and
- (b) give the Board authority to enter into the deeds of release described in paragraph 5 and paragraph 6 of PART IV of this document. The consequence of the entry into of these deeds by the Company is that the Company will be unable to make claims against:
  - past and present shareholders of the Company who were recipients of the Relevant Dividends in respect of the declaration and payment of the Relevant Dividends having been made otherwise than in accordance with the Companies Act; or
  - the directors of the Company (whether present or past), in respect of each of the Relevant Distributions having been made otherwise than in accordance with the Companies Act.
- (c) give the Board authority to enter into the Buy-back Deed with SP Angel to acquire the relevant Ordinary Shares the subject of the Relevant Share Buy-backs, pursuant to which the Company will also waive and release any claims it has or may have against SP Angel in respect of the monies paid by the Company to SP Angel in respect of the purchase of the relevant Ordinary Shares.

The Company has been advised that the approach the Company is proposing by way of the Resolution is consistent with the approach taken by other UK incorporated publicly quoted companies which have made distributions otherwise than in accordance with the Act.

Further details and an explanation of the business of the General Meeting are set out in PART IV of this document.

## 2 Related Party Transactions

Under the AIM Rules, Professor John Monhemius, Governor John Sununu, Michael Sununu, Reza Vaziri and Khosrow Zamani are each classed as a related party of the Company as they are current directors of the Company. There have been no other additional directors of the Company in the 12 months prior to the date of this document. The entry by the Company into the Directors’ Deed of Release and consequential waiver of any rights of the Company to make claims against its directors of the Company (whether present or past) in respect of the Relevant Distributions constitutes a related party transaction for the purposes of Rule 13 of the AIM Rules.

Under the AIM Rules, Reza Vaziri is also classed as a related party of the Company because he is a ‘substantial shareholder’. Reza Vaziri owns Ordinary Shares totalling 10 per cent. or more of the entire issued share capital of the Company. The entry into by the Company of the Shareholders’ Deed of Release and consequential waivers of any rights of the Company to make claims against shareholders in respect of the Relevant Dividends constitutes a related party transaction for the purposes of Rule 13 of the AIM Rules.

## PART III: LETTER FROM THE CHAIRMAN OF THE COMPANY

*continued*

### 3 General Meeting and Resolution

Enclosed with this letter is a notice of the General Meeting of the Company which will be held at 78 Pall Mall, London, England SW1Y 5ES at 2:30 p.m. (London time) on Wednesday, 22 October 2025.

The Resolution set out in the Notice is proposed as a special resolution which will be passed if 75 per cent. or more of the votes cast (in person or by proxy) at the General Meeting are in favour of the Resolution. The Notice can be found in PART V of this document.

The Resolution, has six elements to it, each of which are summarised below:

- the first element is to approve that distributable profits of the Company as shown in the Interim Accounts be appropriated to the payments of each of the Relevant Dividends;
- the second element is to approve the release and waiver of all claims which the Company may have in respect of the Relevant Dividends against previous and current shareholders and their successors in title and to authorise the entry into of the Shareholders' Deed of Release by the Company;
- the third element is to approve that any distribution involved in giving the release to shareholders (as described in the second element above) in relation to each Relevant Dividend be made out of the relevant distributable profits of the Company appropriated to those dividends by reference to a record date identical to the relevant record date of those dividends;
- the fourth element is to:
  - approve that distributable profits of the Company as shown in the Interim Accounts be appropriated to the payment of the purchase prices paid in respect of each of the Relevant Share Buy-backs;
  - authorise the Company for the purposes of section 694 of the Companies Act to make 'off-market' purchases (within the meaning of section 693(2) of the Companies Act) of, 150,000 Ordinary Shares in accordance with the terms of the proposed Buy-back Deed to be entered into between the Company and SP Angel, for the aggregate consideration of US\$ 1;
  - authorise the entry into of the Buy-back Deed by the Company;
  - approve the release and waiver of all claims which the Company may have in respect of the Relevant Share Buy-backs against SP Angel in accordance with the Buy-back Deed;
- the fifth element is to approve that any distribution involved in giving the release to SP Angel (as described in the fourth element above) in relation to each Relevant Share Buy-back be made out of the relevant distributable profits of the Company appropriated to each Relevant Share Buy-back by reference to a payment date identical to the payment date for each such Relevant Share Buy-back; and
- the sixth element is to approve the release and waiver of all claims which the Company may have in respect of the Relevant Distributions against its directors, whether present or past and to authorise the entry into of the Directors' Deed of Release by the Company.

You are advised to read the whole of this document, including the Notice, and not to rely solely on the information contained in this letter.

### 4 Action to be taken in respect of the General Meeting

Whether or not you will be attending the General Meeting, I would urge you to:

- appoint a proxy electronically using the link [www.signalshares.com](http://www.signalshares.com); or
- complete, sign and return the accompanying Proxy Form to the Company's registrars in accordance with the instructions printed on it to the Company's Registrars, who are, MUFG Pension & Market Services, Central Square, 29 Wellington Street, Leeds LS1 4DL, as soon as possible but in any event so as to arrive no later than 2:30 p.m. (London time) on Monday, 20 October 2025.

Appointment of a proxy will not preclude Shareholders from attending and voting in person at the General Meeting, should they so wish.

In accordance with current best practice and to ensure voting adequately reflects the views of Shareholders, it will be proposed at the General Meeting that voting on the Resolution be conducted by poll vote rather than by a show of hands and the relevant procedures will be explained at the General Meeting.

**If the Resolution is not approved, then the Company will retain a potential right to make claims against the Recipient Shareholders for recovery of the payment of the Relevant Dividends. There is no certainty that judgment would be successfully obtained by the Company against the Recipient Shareholders or that any amount could be recovered if the Company sought to pursue these potential claims.**

**If the Resolution is not approved, then the Company has a potential right to bring claims against directors of the Company (whether present or past) in relation to the payment of the Relevant Distributions. There is no certainty that judgment would be successfully obtained by the Company against directors of the Company (whether present or past) or that any amount could be recovered if the Company sought to pursue these potential claims.**

## 5 Recommendation

The Board considers that the Resolution is in the best interests of the Company and its Shareholders as a whole and the Board unanimously recommends that you vote in favour of the Resolution.

**Given the interest of the Board in the Directors' Deed of Release (and therefore the Resolution) because all Directors were statutory directors at the time that the Relevant Distributions were paid, and as required by the AIM Rules, the Board are not considered to be independent in relation to the Directors' Deed of Release or the Resolution and the Board therefore cannot provide the opinion required by Rule 13 of the AIM Rules as to the fairness and reasonableness of the Directors' Deed of Release and the Resolution. Accordingly, SP Angel (as the nominated adviser of the Company) has confirmed that it considers the Directors' Deed of Release and the Resolution (excluding any parts of the Resolution that relate to the Relevant Share Buy-backs because SP Angel are a party to the Buy-back Deed) are fair and reasonable insofar as the Shareholders are concerned.**

In addition, Directors have each undertaken to abstain, and to take all steps to ensure that their respective associates abstain, from voting on the Resolution. The aggregate shareholdings of the Directors are 45,356,242 Ordinary Shares representing approximately 39.6 per cent. of the Ordinary Shares in issue on 23 September 2025 (being the latest practicable date before the publication of this document).

The Board has taken steps to ensure that, in future, the administrative issues referred to in this document do not arise again in relation to the payment of dividends. We are grateful of shareholders understanding in respect of the administrative issues set out in this document.

On behalf of the Board, thank you for your continued support of the Company.

Yours faithfully

**Khosrow Zamani**

Non-executive Chairman

# PART IV: BACKGROUND TO THE RECTIFICATION OF RELEVANT DISTRIBUTIONS

## 1 BACKGROUND TO AND REASONS FOR THE GENERAL MEETING

- 1.1 Pursuant to the Companies Act, a public limited company may only pay a dividend out of its distributable profits as shown in the last accounts filed at Companies House. In addition to having sufficient distributable profits, the Companies Act provides that a public limited company may only pay a dividend: (i) if at the time the dividend is paid the amount of its net assets are not less than the aggregate of its called-up share capital and undistributable reserves; and (ii) if, and to the extent that, the dividend does not reduce the amount of those net assets to less than the aggregate amount of its called-up share capital and undistributable reserves.
- 1.2 Prior to paying the Relevant Dividends and purchasing its own Ordinary Shares, the Company should have ensured that it had the requisite levels of distributable profits and net assets, by reference, in each case, to 'relevant accounts' (as defined in the Companies Act). Where a company's annual accounts show insufficient distributable profits to make a distribution, a company may make a distribution by reference to interim accounts (as defined in the Companies Act). In such circumstances, in order to satisfy the requirements of the Companies Act, a company should also prepare interim accounts showing the requisite level of distributable profits and net assets and in the case of public companies only, file such interim accounts at Companies House prior to paying a dividend and/or purchasing its own Ordinary Shares.
- 1.3 It has come to the Board's attention that in relation to the Relevant Dividends and the Relevant Share Buy-backs, this was not the case.
- 1.4 At all times, the AAM Group had adequate reserves in subsidiary companies to allow the payment of the Relevant Distributions. However, in respect of certain of the Relevant Distributions, these amounts were not distributed up to the Company in advance of declaration and payment of such Relevant Distributions. In respect of certain of the Relevant Distributions, the Company did not prepare interim accounts showing the requisite level of distributable profits and/or duly file such interim accounts at Companies House. These administrative oversights result in the Relevant Distributions being paid otherwise than in accordance with the Companies Act.
- 1.5 The Relevant Dividends were paid and the Relevant Share Buy-backs were undertaken, otherwise than in accordance with the Companies Act. The total aggregate amount of the Relevant Dividends is US\$ 46,571,948.88. The total aggregate amount of consideration for the Relevant Share Buy-backs is US\$ 144,717.56. The Functional Currency of the Company and the AAM Group is United States dollars.
- 1.6 The Board has taken action to remedy the technical oversights made in respect of the Relevant Distributions by paying dividends of US\$ 60,000,000 to the Company from certain subsidiaries within the AAM Group. The Board has prepared Interim Accounts which show that the Company has distributable reserves of US\$ 55,294,000.

## 2 THE CONSEQUENCES OF THE RELEVANT DISTRIBUTIONS HAVING BEEN MADE OTHERWISE THAN IN ACCORDANCE WITH THE ACT

- 2.1 The Company has been advised that, as a consequence of the Relevant Distributions having been made otherwise than in accordance with the Companies Act, it may have claims against past and present shareholders who were recipients of the Relevant Dividends and against persons who were directors of the Company at the time of declarations and/or payment of each respective Relevant Dividend and at time of entry into each respective Relevant Share Buy-back.
- 2.2 The aggregate amount of the Relevant Distributions is US\$ 46,716,666.44 which therefore represents the aggregate amount which the Company could recover in respect of all claims in relation to the issues highlighted in this document. The aggregate value of any potential claim which the Company may have in respect of the Relevant Distributions against its directors, whether present or past, is an amount equal to the aggregate amount of the Relevant Distributions. In practice this amount would be reduced by any amount which the Company successfully recovered from Recipient Shareholders. The value of any potential claim which the Company may have in respect of the Relevant Dividends against Recipient Shareholders would be equal to the pro rata amount received by each individual Recipient Shareholder in respect of the Relevant Dividends. In the event that the Resolution was not passed, the Company would retain the ability to bring these potential claims albeit there is no certainty that any such claim would be successful.
- 2.3 The Board notes, however, that the Company has no intention of bringing any such claims and wishes to put all potentially affected parties so far as possible in the position in which they were always intended to be had the Relevant Dividends been declared and paid, and the Relevant Share Buy-backs been undertaken, in accordance with the requirements of the Companies Act.

### 3 THE RELEVANT DISTRIBUTIONS

- 3.1 The issues discovered affect the following dividends paid by the Company and result in each of the Relevant Distributions being made otherwise than in accordance with the Companies Act:
- 3.1.1 the whole of the interim dividend of US\$ 0.03 per Ordinary Share in respect of the year ended 31 December 2018, paid by the Company on 8 November 2018 at an aggregate cost to the Company of US\$ 3,431,760.72;
  - 3.1.2 the whole of the final dividend of US\$ 0.04 per Ordinary Share for the year ended 31 December 2018, paid by the Company on 25 July 2019 at an aggregate cost to the Company of US\$ 4,592,119.36;
  - 3.1.3 the whole of the interim dividend of US\$ 0.035 per Ordinary Share for the year ended 31 December 2019, paid by the Company on 31 October 2019 at an aggregate cost to the Company of US\$ 4,103,904.45;
  - 3.1.4 the whole of the final dividend of US\$ 0.045 per Ordinary Share for the year ended 31 December 2019, paid by the Company on 30 July 2020 at an aggregate cost to the Company of US\$ 5,153,339.29;
  - 3.1.5 the whole of the interim dividend of US\$ 0.045 per Ordinary Share for the year ended 31 December 2020, paid by the Company on 5 November 2020 at an aggregate cost to the Company of US\$ 5,157,340.86;
  - 3.1.6 the whole of the interim (special) dividend of US\$ 0.015 per Ordinary Share for the year ended 31 December 2020, paid by the Company on 11 March 2021 at an aggregate cost to the Company of US\$ 1,710,519.72;
  - 3.1.7 the whole of the final dividend of US\$ 0.045 per Ordinary Share for the year ended 31 December 2020, paid by the Company on 29 July 2021 at an aggregate cost to the Company of US\$ 4,011,536.97;
  - 3.1.8 the whole of the interim dividend of US\$ 0.045 per Ordinary Share for the year ended 31 December 2021, paid by the Company on 4 November 2021 at an aggregate cost to the Company of US\$ 5,196,370.24;
  - 3.1.9 the whole of the final dividend of US\$ 0.035 per Ordinary Share for the year ended 31 December 2021, paid by the Company on 28 July 2022 at an aggregate cost to the Company of US\$ 3,994,963.56;
  - 3.1.10 the whole of the interim dividend of US \$ 0.04 per Ordinary Share for the year ended 31 December 2022, paid by the Company on 3 November 2022 at an aggregate cost to the Company of US\$ 4,617,537.99;
  - 3.1.11 the whole of the final dividend of US\$ 0.04 per Ordinary Share for the year ended 31 December 2022, paid by the Company on 27 July 2023 at an aggregate cost to the Company of US\$ 4,602,555.72,
- (together, the **"Relevant Dividends"**)
- 3.1.12 the whole of the Company's £40,875 (equivalent US\$ 48,573.81) purchase of 50,000 Ordinary Shares made on 21 July 2022;
  - 3.1.13 the whole of the Company's £44,750 (equivalent US\$ 54,078.59) purchase of 50,000 Ordinary Shares made on 10 August 2022; and
  - 3.1.14 the whole of the Company's £36,500 (equivalent US\$ 42,065.16) purchase of 50,000 Ordinary Shares made on 16 September 2022,
- (together, the **"Relevant Share Buy-backs"**).
- 3.2 The amount paid by the Company in respect of the Relevant Dividends is subject to foreign exchange fluctuations in relation to the proportion of the Relevant Dividends that were paid by the Company in UK pounds sterling.

## **PART IV: BACKGROUND TO THE RECTIFICATION OF RELEVANT DISTRIBUTIONS** *continued*

### **4 PROPOSED REMEDIAL ACTION**

- 4.1 In order to remedy the potential consequences of the Relevant Distributions having been made otherwise than in accordance with the Act and to put all potentially affected parties in the position, so far as possible, in which they were always intended to be had the Relevant Distributions been made in accordance with the requirements of the Act, the Company is proposing the Resolution, the full text of which is set out in the Notice in PART V of this document.
- 4.2 If passed, the effect of the Resolution, will be to:
- 4.2.1 authorise the appropriation of, in aggregate, an amount not exceeding US\$ 46,716,666.44 of the distributable profits of the Company to the payment of the Relevant Distributions;
- 4.2.2 waive and release any and all claims which the Company has, or may have arising out of or in connection with the approval, declaration and/or payment of the Relevant Dividends against its current or former shareholders who appeared on the register of members on the relevant record dates of each respective Relevant Dividend (or the personal representatives and their successors in title (as appropriate) of a shareholder's estate if that shareholder is deceased and/or the successors in title or assignees for corporate members) and authorise the Company to enter into the Shareholders' Deed of Release in favour of such shareholders (or the personal representatives and their successors in title (as appropriate) of a shareholder's estate if that shareholder is deceased and/or successors in title or assignees for corporate members) and authorise any Director in the presence of a witness, any two Directors or any Director and the company secretary to execute the Shareholders' Deed of Release as a deed for and on behalf of the Company;
- 4.2.3 approve that any distribution involved in giving the release to shareholders (as described in paragraph 4.2.2) in relation to each Relevant Dividend be made out of the relevant distributable profits of the Company appropriated to those dividends by reference to a record date identical to the relevant record date of those dividends;
- 4.2.4 authorise the Company to enter into the Buy-back Deed with SP Angel to acquire the relevant Ordinary Shares the subject of the Relevant Share Buy-backs, pursuant to which the Company will also waive and release any claims which it has or may have against SP Angel in respect of the monies paid by the Company to SP Angel in respect of the purchase of the relevant Ordinary Shares;
- 4.2.5 approve that any distribution involved in giving the release to SP Angel (as described in paragraph 4.2.4) in relation to each Relevant Share Buy-back be made out of the relevant distributable profits of the Company appropriated to each Relevant Share Buy-back by reference to a payment date identical to the payment date for each such Relevant Share Buy-back; and
- 4.2.6 waive and release any and all claims which the Company has, or may have arising out of or in connection with the approval, declaration and/or payment of the Relevant Dividends and the entry into of the Relevant Share Buy-backs against each of its directors, whether present or past (or the personal representatives and their successors in title (as appropriate) of any such director's estate if that director is deceased), including any breach of fiduciary duties and authorise the Company to enter into the Directors' Deed of Release in favour of the directors (or the personal representatives and their successors in title (as appropriate) of any such director's estate if that director is deceased) and authorise any Director in the presence of a witness, any two Directors or any Director and the company secretary to execute the Directors' Deed of Release as a deed for and on behalf of the Company.
- 4.3 The Company has been advised that the approach the Company is proposing by way of the Resolution is consistent with the approach taken by other UK incorporated publicly quoted companies which have made distributions otherwise than in accordance with the Act.
- 4.4 The Resolution, the full text of which is set out in the Notice, is to be proposed as a special resolution and, if passed, will, in conjunction with the Shareholders' Deed of Release, the Buy-back Deed and the Directors' Deed of Release, put all potentially affected parties in the position, so far as possible, in which they were always intended to be had the Relevant Distributions been made in accordance with all of the procedural requirements of the Act.

## **5 THE AUTHORISATION OF THE APPROPRIATION OF THE COMPANY'S DISTRIBUTABLE PROFITS AND THE SHAREHOLDERS' DEED OF RELEASE**

- 5.1 The Company proposes to seek authorisation to appropriate an aggregate sum of US\$ 46,716,666.44 of the distributable profits of the Company (being a sum equal to the aggregate of (i) the Relevant Dividends paid to the Recipient Shareholders and (ii) the purchase price paid to SP Angel for the Ordinary Shares subject to each of the Relevant Share Buy-backs) to the payment of the Relevant Distributions. As a matter of common law, it is necessary for the appropriation of distributable profits to be approved by Shareholders.
- 5.2 The proposed authorisation of the appropriation of the Company's distributable profits to the payment of the Relevant Dividends and the entry by the Company into the Shareholders' Deed of Release, will not have any effect on the Company's financial position. This is because the aggregate amount of the Relevant Dividends is equal to, and offset by, the release of each Recipient Shareholder from their liability to repay the amount already paid to them in respect of their respective Relevant Dividends, and the Company will not be required to make any further payments to Shareholders in respect of the Relevant Dividends.
- 5.3 The Company has not recorded or disclosed the potential right to make claims against the Recipient Shareholders as an asset or contingent asset in its financial statements. Under the Company's International Financial Reporting Standards ("IFRS") accounting policies, it could only record such a right as an asset when an inflow of economic benefit in favour of the Company as a result of such claim or claims being brought was virtually certain, and the Board notes that the Company has no assurance that such a claim would be successful, and has no intention of bringing such a claim principally as it would not be appropriate to do so and also the likelihood of any such claim being successful is very low. The value of any economic benefit which the Company may derive from bringing claims against the Recipient Shareholders is uncertain (and, in any case, incapable of estimation with certainty) on the basis that it may be possible for the Recipient Shareholders to establish defences to any such claims and there can be no certainty as to the amounts which could be recovered by the Company (if any).
- 5.4 In addition, under IFRS, a contingent asset is required to be disclosed only when an inflow of economic benefits in favour of the Company is probable. The Board has concluded that any inflow of economic benefits as a result of such claims is less than probable.
- 5.5 Accordingly, the entry by the Company into the Shareholders' Deed of Release will not itself result in any decrease in the Company's net assets or level of its distributable reserves.

## PART IV: BACKGROUND TO THE RECTIFICATION OF RELEVANT DISTRIBUTIONS *continued*

### 6 DIRECTORS' DEED OF RELEASE

- 6.1 The entry by the Company into the Directors' Deed of Release does not have any impact on the Company's financial position as the Company has not recorded or disclosed its right to potentially make claims against each of its directors, whether present or past, in respect of the Relevant Distributions as an asset or contingent asset of the Company.
- 6.2 As set out in paragraph 5.3 above, under the Company's IFRS accounting policies, it could only record such right as an asset or contingent asset when an inflow of economic benefit in favour of the Company as a result of such claim or claims being brought was virtually certain and the Board notes that the Company has no intention of bringing such a claim, primarily as it would not be appropriate to do so and also as the likelihood of such claim being successful is very low. The value of any economic benefit which the Company may derive from bringing claims against each of its directors, whether present or past, is uncertain (and, in any case, incapable of estimation with any certainty) on the basis that such directors would be entitled to seek the court's relief against such claims and there can be no certainty as to the amounts (if any) which could be recovered by the Company (if any).
- 6.3 The entry by the Company into the Directors' Deed of Release does not involve the disposition of any recognised asset or contingent asset in favour of each of its directors, whether present or past.

### 7 THE BUY-BACK DEED

- 7.1 The Company's entry into of the Buy-back Deed requires shareholder authorisation under section 694 of the Act. For the purposes of the Act, the Buy-back Deed constitutes an 'off-market' purchase contract, where the relevant Ordinary Shares will be purchased otherwise than on a recognised investment exchange. The authority to make the off-market purchases pursuant to the Buy-back Deed (which is specific to the matters referred to in this document) will expire at the conclusion of the next annual general meeting of the Company, or 15 months from the passing of the Resolution, whichever is sooner. A total of 150,000 Ordinary Shares were bought back by the Company under the Relevant Share Buy-backs. Pursuant to the Relevant Share Buy-backs, SP Angel bought the Ordinary Shares on behalf of the Company and holds legal title but no beneficial interest in such shares. The 150,000 Ordinary Shares will be purchased by the Company from SP Angel pursuant to the Buy-back Deed and these will be held in treasury by the Company.
- 7.2 The purpose of the entry into of the Buy-back Deed is to effect the lawful transfer of the Ordinary Shares that are the subject of the Relevant Share Buy-backs, in accordance with the Act, thereby transferring title in the Ordinary Shares from SP Angel to the Company. The Company will purchase the 150,000 Ordinary Shares from SP Angel for the consideration of US\$ 1 payable to SP Angel (and SP Angel will not be required to account for the monies originally paid to it by the Company in respect of any of the Relevant Share Buy-backs).
- 7.3 Pursuant to the Buy-back Deed, the Company will also waive any rights or claims which it has or may have against SP Angel in respect of the Relevant Share Buy-backs and the monies paid by the Company to SP Angel in respect of the relevant Ordinary Shares. The Company will also indemnify SP Angel, each of its affiliated companies and their respective partners, directors, officers, employees and agents (each an **"Indemnified Party"**) from and against any and all claims, losses, damages, liabilities or expenses which the Indemnified Party may suffer or incur, or which may be made or threatened against an Indemnified Party in relation to the matters the subject of the Buy-back Deed.
- 7.4 SP Angel will also waive any rights or claims it has or may have to dividends otherwise due in respect of the relevant Ordinary Shares, any rights or claims it has or may have to the current value of the relevant Ordinary Shares and any other rights, claims, interests or benefits which may have arisen in respect of the relevant Ordinary Shares prior to the date of the Buy-back Deed.
- 7.5 The entry by the Company into the Buy-back Deed will result in the Company's distributable reserves being reduced by an aggregate of US\$ 1. Otherwise, it will have no effect on the Company's financial position.



## 8 ORDINARY SHARES HELD BY DIRECTORS

The interests of the Directors in the total issued Ordinary Shares as at Tuesday, 23 September 2025 (being the latest practicable date before the date of this document) are as follows:

Director	Number of Ordinary Shares held	Percentage of voting rights (% - rounded to 3 decimal places)**
Professor John Monhemius	366,890	0.321
Reza Vaziri	32,796,830	28.671
Governor John Sununu	1,562,715	1.366
Michael Sununu*	9,171,825	8.018
Khosrow Zamani	1,457,982	1.275
<b>Total</b>	<b>45,356,242</b>	<b>39.650</b>

\* Interest is held in Sununu Holdings LLC, a company managed by Mr Sununu

\*\* The total percentage of voting rights does not sum due to roundings

## 9 RELATED PARTY TRANSACTIONS

9.1 Under the AIM Rules, Professor John Monhemius, Governor John Sununu, Michael Sununu, Reza Vaziri and Khosrow Zamani are each classed as a related party of the Company as they are current directors of the Company. There have been no other additional directors of the Company in the 12 months prior to the date of this document. The entry by the Company of the Directors' Deed of Release and consequential waiver of any rights of the Company to make claims against each of its directors (whether present or past) in respect of the Relevant Distributions constitutes a related party transaction for the purposes of Rule 13 of the AIM Rules.

9.2 Under the AIM Rules, Reza Vaziri is also classed as a related party of the Company because he is a 'substantial shareholder'. Reza Vaziri owns Ordinary Shares totalling 10 per cent. or more of the entire issued share capital of the Company. The entry into by the Company of the Shareholders' Deed of Release and consequential waivers of any rights of the Company to make claims against shareholders in respect of the Relevant Dividends constitutes a related party transaction for the purposes of Rule 13 of the AIM Rules.

## 10 TAX POSITION OF UK SHAREHOLDERS

10.1 It is the Company's expectation that the tax position of UK shareholders should not be impacted by any procedural irregularity in relation to the Relevant Distributions, therefore, the Company does not expect the passing of the Resolution to have an effect on the UK tax position of such persons. The Company has not and does not intend to seek any confirmation of this from HM Revenue & Customs.

10.2 If any UK tax resident shareholder has any doubts about his or her tax position, he or she should consult with an independent professional adviser.

## 11 TAX POSITION OF NON-UK SHAREHOLDERS

11.1 It is also the Company's expectation that the tax position of non-UK shareholders should not be impacted by any procedural irregularity in relation to the Relevant Distributions, therefore, the Company does not expect the passing of the Resolution to have an effect on the non-UK tax position of such persons. The Company has not and does not intend to see any confirmation of this from any non-UK tax authority.

11.2 If any non-UK tax resident shareholder has any doubts about his or her tax position, he or she should consult with an independent professional adviser.

## PART V: NOTICE OF GENERAL MEETING

### Anglo Asian Mining plc

(incorporated and registered in England and Wales under company registration number 05227012)

Notice is given that a general meeting (the **"General Meeting"**) of Anglo Asian Mining plc (the **"Company"**) will be held at 78 Pall Mall, London, England SW1Y 5ES at 2:30 p.m. (London time) on Wednesday, 22 October 2025 to consider and, if thought fit, pass the following resolution, which will be proposed as a special resolution. Voting on the resolution will be by way of a poll.

### Special Resolution

#### 1 THAT:

1.1. in relation to certain dividends paid by the Company:

- (a) (i) the appropriation of distributable profits of the Company (as shown in the interim accounts of the Company for the period ended 17 September 2025) to the payment of the interim dividend for the year ended 31 December 2018, of US\$ 0.03 per ordinary share of 1 penny each in the share capital of the Company paid on 8 November 2018 be and is hereby authorised and confirmed by reference to the same record date as the original accounting entries for such dividend;
- (ii) the appropriation of distributable profits of the Company (as shown in the interim accounts of the Company for the period ended 17 September 2025) to the payment of the final dividend for the year ended 31 December 2018, of US\$ 0.04 per ordinary share of 1 penny each in the share capital of the Company paid on 25 July 2019 be and is hereby authorised and confirmed by reference to the same record date as the original accounting entries for such dividend;
- (iii) the appropriation of distributable profits of the Company (as shown in the interim accounts of the Company for the period ended 17 September 2025) to the payment of the interim dividend for the year ended 31 December 2019, of US\$ 0.035 per ordinary share of 1 penny each in the share capital of the Company paid on 31 October 2019 be and is hereby authorised and confirmed by reference to the same record date as the original accounting entries for such dividend;
- (iv) the appropriation of distributable profits of the Company (as shown in the interim accounts of the Company for the period ended 17 September 2025) to the payment of the final dividend for the year ended 31 December 2019, of US\$ 0.045 per ordinary share of 1 penny each in the share capital of the Company paid on 30 July 2020 be and is hereby authorised and confirmed by reference to the same record date as the original accounting entries for such dividend;
- (v) the appropriation of distributable profits of the Company (as shown in the interim accounts of the Company for the period ended 17 September 2025) to the payment of the interim dividend for the year ended 31 December 2020, of US\$ 0.045 per ordinary share of 1 penny each in the share capital of the Company paid on 5 November 2020 be and is hereby authorised and confirmed by reference to the same record date as the original accounting entries for such dividend;
- (vi) the appropriation of distributable profits of the Company (as shown in the interim accounts of the Company for the period ended 17 September 2025) to the payment of the interim (special) dividend for the year ended 31 December 2020, of US\$ 0.015 per ordinary share of 1 penny each in the share capital of the Company paid on 11 March 2021 be and is hereby authorised and confirmed by reference to the same record date as the original accounting entries for such dividend;

- (vii) the appropriation of distributable profits of the Company (as shown in the interim accounts of the Company for the period ended 17 September 2025) to the payment of the final dividend for the year ended 31 December 2020, of US\$ 0.045 per ordinary share of 1 penny each in the share capital of the Company paid on 29 July 2021 be and is hereby authorised and confirmed by reference to the same record date as the original accounting entries for such dividend;
  - (viii) the appropriation of distributable profits of the Company (as shown in the interim accounts of the Company for the period ended 17 September 2025) to the payment of the interim dividend for the year ended 31 December 2021, of US\$ 0.045 per ordinary share of 1 penny each in the share capital of the Company paid on 4 November 2021 be and is hereby authorised and confirmed by reference to the same record date as the original accounting entries for such dividend;
  - (ix) the appropriation of distributable profits of the Company (as shown in the interim accounts of the Company for the period ended 17 September 2025) to the payment of the final dividend for the year ended 31 December 2021, of US\$ 0.035 per ordinary share of 1 penny each in the share capital of the Company paid on 28 July 2022 be and is hereby authorised and confirmed by reference to the same record date as the original accounting entries for such dividend;
  - (x) the appropriation of distributable profits of the Company (as shown in the interim accounts of the Company for the period ended 17 September 2025) to the payment of the interim dividend for the year ended 31 December 2022, of US\$ 0.04 per ordinary share of 1 penny each in the share capital of the Company paid on 3 November 2022 be and is hereby authorised and confirmed by reference to the same record date as the original accounting entries for such dividend; and
  - (xi) the appropriation of distributable profits of the Company (as shown in the interim accounts of the Company for the period ended 17 September 2025) to the payment of the final dividend for the year ended 31 December 2022, of US\$ 0.04 per ordinary share of 1 penny each in the share capital of the Company paid on 27 July 2023 be and is hereby authorised and confirmed by reference to the same record date as the original accounting entries for such dividend,  
 each of the dividends referred to in paragraphs 1.1(a)(i) to (xi) (inclusive) being a **"Dividend"** and together the **"Dividends"** and together having a total aggregate value of US\$ 46,571,948.88;
- (b) any and all claims which the Company has, or may have, arising out of or in connection with the approval, declaration and/or payment of any of the Dividends against its current or former shareholders who appeared on the register of members on the relevant record date of each respective dividend (or the personal representatives and their successors in title (as appropriate) of a shareholder's estate if he or she is deceased and/or the successors in title or assignees for corporate members) be waived and released, and a deed of release in favour of such shareholders (or the personal representatives and their successors in title (as appropriate) of a shareholder's estate if he or she is deceased and/or successors in title or assignees for corporate members) be entered into by the Company in the form produced to the General Meeting and initialled by the Chairman for the purposes of identification and any Director in the presence of a witness, any two Directors or any Director and the Company Secretary be authorised to execute the same as a deed poll for and on behalf of the Company;
  - (c) any distribution involved in giving the release referred to in paragraph 1.1(b) above in relation to the Dividends be made out of the relevant distributable profits of the Company appropriated to each Dividend by reference to a record date identical to the relevant record date of each such Dividend; and

## PART V: NOTICE OF GENERAL MEETING *continued*

### Special Resolution *continued*

- 1.2. in relation to the Company's purchase of (i) 50,000 ordinary shares of 1 penny each in the share capital of the Company on 21 July 2022, (ii) 50,000 ordinary shares of 1 penny each in the share capital of the Company on 10 August 2022 and (iii) 50,000 ordinary shares of 1 penny each in the share capital of the Company on 16 September 2022 (together, the **"Purported Share Buy-backs"**):
- (a) the appropriation of distributable profits of the Company (as shown in the interim accounts of the Company for the period ended 17 September 2025) to the payment of US\$ 144,717.56 in respect of the Purported Share Buy-backs be and is hereby authorised and confirmed;
  - (b) the Company be and is hereby authorised for the purposes of section 694 of the Companies Act 2006 (the **"Act"**) to make an 'off-market' purchase (within the meaning of section 693(2) of the Act) of the 150,000 ordinary shares of 1 penny each in the share capital of the Company registered in the name of S.P. Angel Corporate Finance LLP and being the subject of the Purported Share Buy-backs which shares shall be purchased in accordance with the terms of the proposed buy-back deed to be entered into between the Company and S.P. Angel Corporate Finance LLP, in such form as produced to the General Meeting and initialled by the Chairman for the purposes of identification, for the aggregate consideration of US\$ 1 payable by the Company to S.P. Angel Corporate Finance LLP (the **"Buy-back Deed"**), such authority to expire at the conclusion of the next annual general meeting of the Company or, if earlier, 15 months from the passing of this resolution (unless renewed, varied or revoked by the Company prior to or on that date);
  - (c) any Director in the presence of a witness or any two Directors or any Director and the Company Secretary be authorised to execute the Buy-back Deed as a deed for and on behalf of the Company;
  - (d) any and all claims which the Company has or may have arising out of or in connection with the payments made for the Purported Share Buy-backs (including any related interest accrued thereon) against S.P. Angel Corporate Finance LLP be waived and released in accordance with the Buy-back Deed; and
  - (e) any distribution involved in the giving of the release to S.P. Angel Corporate Finance LLP pursuant to the terms of the Buy-back Deed in relation to the Purported Share Buy-backs be made out of the relevant distributable profits of the Company appropriated to each Purported Share Buy-back by reference to a payment date identical to the payment date for each such Purported Share Buy-back; and
- 1.3. any and all claims which the Company has, or may have, arising out of or in connection with the approval, declaration and/or payment of the Dividends and the Purported Share Buy-backs against each of its directors, whether present or past, or against the personal representatives and their successors in title (as appropriate) of any such director's estate if that director is deceased, including any breach of fiduciary or other duties to the Company be waived and released, and a deed of release in favour of the directors (or the personal representatives and their successors in title (as appropriate) of any such director's estate if that director is deceased) be entered into by the Company in the form produced to the General Meeting and initialled by the Chairman for the purposes of identification and any Director in the presence of a witness, any two Directors or any Director and the Company Secretary be authorised to execute the same as a deed poll for and on behalf of the Company.

By Order of the Board

### **William Morgan**

Company Secretary

Monday, 29 September 2025

### **Registered office**

78 Pall Mall  
London  
SW1Y 5ES

# Notes to the Notice of General Meeting

## Entitlement to attend and vote

- 1 In accordance with Regulation 41 of the Uncertificated Securities Regulations 2001 (Uncertificated Securities Regulations), only those members entered in the register of members of the company as at 2:30 p.m. on Monday, 20 October 2025, and in the case of an adjourned meeting, two days before such adjourned meeting, shall be entitled to attend, speak and vote at the General Meeting in respect of the number of shares registered in their name at that time. Changes to the register of members after 2:30 p.m. on Monday, 20 October 2025, or if the General Meeting is adjourned, after close of business on the day two days before the adjourned meeting, shall be disregarded in determining the rights of any person to attend, speak and vote at the General Meeting.

## Appointment of proxies

- 2 If you are a member of the Company at the time set out in note 1, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the General Meeting.  
You can only appoint a proxy 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 General Meeting to represent you. Details of how to appoint the chairman of the meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form.
- 4 You may appoint more than one proxy, provided that 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, you may photocopy the proxy form.
- 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 you select the "discretionary" 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 General Meeting.
- 6 Any corporation which is a member of the Company can appoint one or more corporate representative(s) who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.
- 7 A member of the Company may not use any electronic address provided either in this notice of General Meeting or any related documents (including the proxy form) to communicate with the Company for any purpose other than those expressly stated.
- 8 In order for a proxy appointment to be valid, your appointment must be received no later than 2:30 p.m. (London time) on Monday, 20 October 2025, or, in the event that the General Meeting is adjourned, by no later than 48 hours (excluding non-business days) before the time of any adjourned General Meeting or, in the case of a poll taken otherwise than at or on the same day as the General Meeting or adjourned General Meeting, for the taking of the poll at which it is to be used. Alternatively, the form of proxy may be handed to the chairman of the General Meeting or the transfer secretaries, at any time prior to the commencement of the General Meeting or prior to voting on any resolutions proposed at the General Meeting.

## Appointment of a proxy online

- 9 Members may appoint a proxy online at [www.signalshares.com](http://www.signalshares.com) (the website) by following the on-screen instructions, in particular at the "proxy voting" link, by no later than the deadline set out in the previous paragraph. In order to appoint a proxy using the website, members will need to log into their Signal Shares account or register if they have not previously done so. In order to register, members will need to identify themselves with their investor code which is detailed on their share certificate or available from our UK registrar, MUFG Pension & Market Services, on tel: 0371 664 0300. Calls are charged at the standard geographical rate and will vary by provider. Calls outside the UK will be charged at the applicable international rate. Lines are open between 09:00 and 17:30, Monday to Friday, excluding public holidays, in England and Wales.

## Appointment of a proxy using a hard copy proxy form

- 10 A Form of Proxy for use at the General Meeting is enclosed.
- 11 You may request an additional hard copy form of proxy directly from our UK registrar, MUFG Pension & Market Services, on tel: 0371 664 0300 or by emailing [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk). Calls are charged at the standard geographical rate and will vary by provider. Calls outside the UK will be charged at the applicable international rate. Lines are open between 09:00 and 17:30, Monday to Friday, excluding public holidays, in England and Wales.
- 12 To be effective, the completed and signed form of proxy must be lodged at the office of MUFG Pension & Market Services, Central Square, 29 Wellington Street, Leeds LS1 4DL (together with any power of attorney or other authority under which it is signed or a notarially certified copy of such power or authority) by no later than the deadline set out previously. Alternatively, you may send any document or information relating to proxies to the electronic address indicated on the hard copy form of proxy.
- 13 To appoint more than one proxy using a hard copy form of proxy you may photocopy the form of proxy. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. If possible, all forms should be returned together in the same envelope.

## Notes to the Notice of General Meeting *continued*

### Appointment of a proxy through CREST

- 14 CREST members who wish to appoint and/or give instructions to a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting and any adjournment(s) thereof by using the procedures described in the CREST manual and by logging on to the following website: [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.
- 15 In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (the CREST proxy instruction) must be properly authenticated in accordance with Euroclear UK & International Limited's (Euroclear) 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 MUFG Pension & Market Services (ID RA10) by no later than 48 hours (excluding non-working days) before the time of the General Meeting or any adjournment of that 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 MUFG Pension & Market Services 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.
- 16 CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST proxy instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s) to procure that his or her CREST sponsor or voting service provider(s) take(s)) such action as is necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this regard, 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 a proxy by joint members

- 17 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

- 18 To change your proxy instructions, simply submit a new proxy appointment using the methods set out previously. Note that the cut-off time for receipt of proxy appointments (see previously) also applies in relation to amended instructions. Any amended proxy appointment received after the relevant cut-off time will be disregarded.
- 19 Where you have appointed a proxy using the hard copy proxy form and would like to change the instructions using another hard copy proxy form, please contact MUFG Pension & Market Services, Central Square, 29 Wellington Street, Leeds LS1 4DL.
- 20 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

- 21 In order to revoke a proxy instruction, you will need to inform the registrar by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment as above. 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.
- 22 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.
- 23 The revocation notice must be received by MUFG Pension & Market Services no later than 2:30 p.m. (London time) on Monday, 20 October 2025. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly as follows, your proxy appointment will remain valid.

### Issued shares and total voting rights

- 24 At close of business on 23 September 2025, the Company's issued share capital comprised 114,392,024 ordinary shares of 1 penny 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 at close of business on Tuesday, 23 September 2025 was 114,392,024.

### Copies of documents

- 25 Copies of the Shareholders' Deed of Release and the Directors' Deed of Release are appended at Appendix I and II of this document and together with the Buy-back Deed are available on the Company's website at [www.angloasianmining.com/investors](http://www.angloasianmining.com/investors) and in hard copy during normal business hours on any weekday (except for Saturdays, Sundays and public holidays) at the registered office of the Company up to the time of the General Meeting. Copies will also be available at the General Meeting from at least 15 minutes prior to and until the conclusion of the General Meeting.

# APPENDIX I: FORM OF SHAREHOLDERS' DEED OF RELEASE

**THIS DEED POLL** is made on [date to be inserted] by:

**ANGLO ASIAN MINING PLC** (registered number 05227012) whose registered office is at 78 Pall Mall, London, England SW1Y 5ES (the "Company") in favour of certain of the Recipient Shareholders (as defined below).

## WHEREAS:

- (A) As explained in the explanatory circular sent to the shareholders of the Company dated 29 September 2025 which is appended to this deed poll ("**Circular**"), the board of directors of the Company has become aware of certain technical errors in respect of the Company's procedures for the payment of the following dividends (the "**Relevant Dividends**"):
- (i) the interim dividend for the year ended 31 December 2018 of US\$ 0.03 per ordinary share of 1 penny each in the share capital of the Company paid on 8 November 2018;
  - (ii) the final dividend for the year ended 31 December 2018 of US\$ 0.04 per ordinary share of 1 penny each in the share capital of the Company paid on 25 July 2019;
  - (iii) the interim dividend for the year ended 31 December 2019 of US\$ 0.035 per ordinary share of 1 penny each in the share capital of the Company paid on 31 October 2019;
  - (iv) the final dividend for the year ended 31 December 2019 of US\$ 0.045 per ordinary share of 1 penny each in the share capital of the Company paid on 30 July 2020
  - (v) the interim dividend for the year ended 31 December 2020 of US\$ 0.045 per ordinary share of 1 penny each in the share capital of the Company paid on 5 November 2020;
  - (vi) the interim (special) dividend for the year ended 31 December 2020 of US\$ 0.015 per ordinary share of 1 penny each in the share capital of the Company paid on 11 March 2021;
  - (vii) the final dividend for the year ended 31 December 2020 of US\$ 0.045 per ordinary share of 1 penny each in the share capital of the Company paid on 29 July 2021;
  - (viii) the interim dividend for the year ended 31 December 2021 of US\$ 0.045 per ordinary share of 1 penny each in the share capital of the Company paid on 4 November 2021;
  - (ix) the final dividend for the year ended 31 December 2021 of US\$ 0.035 per ordinary share of 1 penny each in the share capital of the Company paid on 28 July 2022;
  - (x) the interim dividend for the year ended 31 December 2022, of US\$ 0.04 per ordinary share of 1 penny each in the share capital of the Company paid on 3 November 2022; and
  - (xi) the final dividend for the year ended 31 December 2022 of US\$ 0.04 per ordinary share of 1 penny each in the share capital of the Company paid on 27 July 2023.
- (B) Terms unless defined in this deed poll shall have the meaning given to them in the Circular.
- (C) The Company has been advised that, as a consequence of the Relevant Dividends having been made otherwise than in accordance with the Companies Act 2006, it may have claims against past and present shareholders who were recipients of the Relevant Dividends (or the personal representatives and their successors in title (as appropriate) of such shareholder's estate if that shareholder is deceased and/or the successors in title or assigns for corporate members) (the "**Recipient Shareholders**").
- (D) Pursuant to the Resolution as set out in the Notice appended to the Circular and duly passed by the Company's shareholders at an general meeting held on 22 October 2025, the Company proposes to waive and release any and all claims which it has or may have in respect of the Relevant Dividends against the Recipient Shareholders and wishes to enter into this deed poll in favour of the Recipient Shareholders in order to effect the same.

# APPENDIX I: FORM OF SHAREHOLDERS' DEED OF RELEASE

*continued*

**THIS DEED POLL WITNESSES** as follows:

## **1 RELEASE**

The Company hereby unconditionally and irrevocably waives and releases each of the Recipient Shareholders (or the personal representatives and their successors in title (as appropriate) of a shareholder's estate if that shareholder is deceased and/or the successors in title or assignees for corporate members) from any and all liability that any such Recipient Shareholder (or the personal representatives and their successors in title (as appropriate) of a shareholder's estate if that shareholder is deceased and/or the successors in title or assignees for corporate members) has or may have to the Company and all claims and demands the Company has or may have against each of them in connection with receipt by them of all or part of the Relevant Dividends.

## **2 GOVERNING LAW**

This deed poll is governed by English law. Any non-contractual obligations arising out of or in connection with this deed poll shall be governed by English law.

**IN WITNESS** of which this deed poll has been executed as a deed on the date which appears at the beginning of this deed poll.

**EXECUTED as a DEED by  
ANGLO ASIAN MINING PLC**

Signature .....

acting by a director in the presence of:

Print name .....

Witness' signature: .....

Witness' name: .....

Address: .....

.....

.....

Occupation: .....



## APPENDIX II: FORM OF DIRECTORS' DEED OF RELEASE

**THIS DEED POLL** is made on [date to be inserted] by:

**ANGLO ASIAN MINING PLC** (registered number 05227012) whose registered office is at 78 Pall Mall, London, England SW1Y 5EJS (the **"Company"**) in favour of the current and former Directors of the Company (or the personal representatives and their successors in title (as appropriate) of his or her estate if such director or former director is deceased).

### WHEREAS:

- (A) As explained in the explanatory circular sent to the shareholders of the Company dated 29 September 2025 which is appended to this deed poll (**"Circular"**), the board of directors of the Company has become aware of certain technical errors in respect of the Company's procedures for the payment of the following distributions (the **"Relevant Distributions"**):
- (i) the interim dividend for the year ended 31 December 2018 of US\$ 0.03 per ordinary share of 1 penny each in the share capital of the Company paid on 8 November 2018;
  - (ii) the final dividend for the year ended 31 December 2018 of US\$ 0.04 per ordinary share of 1 penny each in the share capital of the Company paid on 25 July 2019;
  - (iii) the interim dividend for the year ended 31 December 2019 of US\$ 0.035 per ordinary share of 1 penny each in the share capital of the Company paid on 31 October 2019;
  - (iv) the final dividend for the year ended 31 December 2019 of US\$ 0.045 per ordinary share of 1 penny each in the share capital of the Company paid on 30 July 2020;
  - (v) the interim dividend for the year ended 31 December 2020 of US\$ 0.045 per ordinary share of 1 penny each in the share capital of the Company paid on 5 November 2020;
  - (vi) the interim (special) dividend for the year ended 31 December 2020 of US\$ 0.015 per ordinary share of 1 penny each in the share capital of the Company paid on 11 March 2021;
  - (vii) the final dividend for the year ended 31 December 2020 of US\$ 0.045 per ordinary share of 1 penny each in the share capital of the Company paid on 29 July 2021;
  - (viii) the interim dividend for the year ended 31 December 2021 of US\$ 0.045 per ordinary share of 1 penny each in the share capital of the Company paid on 4 November 2021;
  - (ix) the final dividend for the year ended 31 December 2021 of US\$ 0.035 per ordinary share of 1 penny each in the share capital of the Company paid on 28 July 2022;
  - (x) the interim dividend for the year ended 31 December 2022 of US\$ 0.04 per ordinary share of 1 penny each in the share capital of the Company paid on 3 November 2022;
  - (xi) the final dividend for the year ended 31 December 2022 of US\$ 0.04 per ordinary share of 1 penny each in the share capital of the Company paid on 27 July 2023;
  - (xii) the Company's £40,875 (equivalent US\$ 48,573.81) purchase of 50,000 ordinary shares of 1 penny each in the share capital of the Company made on 21 July 2022;
  - (i) the Company's £44,750 (equivalent US\$ 54,078.59) purchase of 50,000 ordinary shares of 1 penny each in the share capital of the Company made on 10 August 2022; and
  - (ii) the Company's £36,500 (equivalent US\$ 42,065.16) purchase of 50,000 ordinary shares of 1 penny each in the share capital of the Company made on 16 September 2022.
- (B) Terms unless defined in this deed poll shall have the meaning given to them in the Circular.
- (C) The Company has been advised that, as a consequence of the Relevant Distributions having been made otherwise than in accordance with the Companies Act 2006, it may have claims against each of its directors, whether present or past (or the personal representatives and their successors in title (as appropriate) of any such director's estate if that director is deceased) including any breach of fiduciary duties.
- (D) Pursuant to the Resolution as set out in the Notice appended to the Circular and duly passed by the Company's shareholders at a general meeting held on 22 October 2025, the Company proposes to waive and release any and all claims which it has or may have in respect of the Relevant Distributions against each of its directors, whether present or past (or the personal representatives and their successors in title (as appropriate) of any such director's estate if that director is deceased) and wishes to enter into this deed poll in favour of the directors (or the personal representatives and their successors in title (as appropriate) of any such director's estate if that director is deceased) in order to effect the same.

## APPENDIX II: FORM OF DIRECTORS' DEED OF RELEASE *continued*

THIS DEED POLL WITNESSES as follows:

### 1 RELEASE

The Company hereby unconditionally and irrevocably waives and releases each of its directors, whether present or past (or the personal representatives and their successors in title (as appropriate) of any such director's estate if that director is deceased) from any and all liability that any of them has or may have to the Company and all claims and demands the Company has or may have against each of them, including, without limitation, any derivative action from or on behalf of shareholders of the Company and any breach of fiduciary or other duties to the Company, in connection with the declaration, making, incurrence, approval and payment of all or part of the Relevant Distributions.

### 2 GOVERNING LAW

This deed poll is governed by English law. Any non-contractual obligations arising out of or in connection with this deed poll shall be governed by English law.

IN WITNESS of which this deed poll has been executed as a deed on the date which appears at the beginning of this deed poll.

EXECUTED as a DEED by  
ANGLO ASIAN MINING PLC

Signature .....

acting by a director in the presence of:

Print name .....

Witness' signature: .....

Witness' name: .....

Address: .....

.....

.....

Occupation: .....





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