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If you have sold or otherwise transferred all of your ordinary shares in Katoro Gold PLC, please forward this document and the accompanying Form of Proxy at once to the purchaser or transferee or to the stockbroker or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee. However, such documents should not be forwarded to, or transmitted in or into, any jurisdiction where to do so might violate the relevant laws and regulations in that jurisdiction. If you have sold or transferred only part of your holding in the shares, you should retain this document and consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

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Katoro Gold plc

(Incorporated in England and Wales with registered number 09306219)

(the “**Company**”)

Proposed Share Capital Subdivision

and

Notice of General Meeting

Notice of the General Meeting of the Company to be held at 10.00 a.m. on 28 February 2025 at Arch Law Limited, Servcorp, Level 1, Devonshire House, One Mayfair Place, W1J 8AJ, London is set out at the end of this Document. A Form of Proxy for use at the General Meeting accompanies this Document and, to be valid, must be completed and returned to MUFG Corporate Markets, PXS, 1 Central Square, 29 Wellington Street, Leeds, LS1 4DL as soon as possible but in any event to be received not later than at 10.00 a.m. on 26 February 2025 or 48 hours before any adjourned meeting. Completion of a Form of Proxy will not preclude a Shareholder from attending and voting at the General Meeting in person.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Publication of the Notice of General Meeting	11 February 2025
Latest time and date for receipt of proxy appointments	10.00 a.m. on 26 February 2025
General Meeting	10.00 a.m. on 28 February 2025
Announcement of the results of the General Meeting	28 February 2025
Effective time of the Sub-Division	8.00 a.m. on 3 March 2025
Admission of the New Ordinary Shares to trading on AIM as announced on 10 February 2025	8.00 a.m. on or around 6 March 2025

If any of the details contained in the timetable above should change, the revised times and dates will be notified to Shareholders by means of an announcement through the Regulatory News Service. All references to time and dates in this Notice of General Meeting are to time and dates in London.

DEFINITIONS

Act	Companies Act 2006 (as amended)
Company or Katoro	Katoro Gold plc registered in England and Wales with registered number 09306219
Directors or Board	the directors of the Company from time to time
Existing Deferred Shares	deferred shares of 0.9 pence each in the capital of the Company
Existing Ordinary Shares	ordinary shares of 0.1 pence each in the capital of the Company
General Meeting	the General Meeting of the Company to be held at 10.00 a.m. on 28 February 2025 at Arch Law Limited, Servcorp, Level 1, Devonshire House, One Mayfair Place, W1J 8AJ, London, notice of which is set out at the end of this Circular, and any adjournment thereof
New Deferred Shares	deferred shares of 0.09 pence each in the capital of the Company resulting from the Sub-Division.
New Ordinary Shares	ordinary shares of 0.01 pence each in the capital of the Company resulting from the Sub-Division

Notice	the notice of General Meeting which is set out at the end of this Circular
Record Date	6.00 p.m. on 28 February 2025 being the record date and time for the purpose of the Sub-Division
Resolutions	the resolutions to be proposed at the General Meeting as set out in the Notice
Shareholders	the holders of the Existing Ordinary Shares on the Record Date
Sub-Division	the sub-division of the existing share capital of the Company such that each Existing Ordinary Share is sub divided into one New Ordinary Share and one Deferred Share

NOTICE OF GENERAL MEETING

Katoro Gold PLC

(Incorporated in England and Wales with registered number 09306219)

(the “**Company**”)

Notice is hereby given that the General Meeting of the Company will be held on 10.00 a.m. on 28 February 2025 at Arch Law Limited, Servcorp, Level 1, Devonshire House, One Mayfair Place, W1J 8AJ, London for the purposes of considering, and if thought fit, passing the resolutions set out below. Resolutions 1 and 2 will be proposed as ordinary resolutions and resolutions 3 and 4 will be proposed as special resolutions.

Ordinary Resolutions

1. THAT, subject and conditional on the passing of resolutions 2 and 3, with effect from 23.59 hours on the date of the passing of this resolution:
 - 1.1. each of the existing Ordinary Shares of 0.1p each (“Existing Ordinary Share(s)”) be subdivided into one New Deferred Share 0.09p each and one Ordinary Share of 0.01p each (“New Ordinary Share(s)”);
 - 1.2. the New Ordinary Shares will have the same rights and be subject to the same restrictions as the Existing Ordinary Shares in the Company’s articles of association and the New Deferred Shares will have the same rights and be subject to the same restrictions as the Existing Deferred Share Class as set out in the Articles; and
 - 1.3. the Directors are hereby authorised to settle any difficulty which occurs, in particular (but without limitation), between the holders of shares consolidated and may, in the case of any shares registered in the name or names of one or more members being consolidated with shares registered in the name or names of another member or members, make such arrangements for the sale of such consolidated shares or fractional shares as they see fit with the proceeds of sale to be retained by the Company.
2. THAT, subject and conditional on passing resolution 1 and 3, that in substitution for all existing and unexercised authorities, the directors of the Company be and they are hereby generally and unconditionally authorised for the purpose of section 551 of the Companies Act 2006 (“the Act”) to exercise all or any of the powers of the Company to allot Relevant Securities (as defined in this Resolution) up to a maximum nominal amount of £241,059.51 provided that this authority shall, unless previously revoked or varied by the company in general meeting, expire on the earlier of the conclusion of the next Annual General Meeting of the Company or 15 months after the passing of this Resolution, unless renewed or extended prior to such time except that the directors of the Company may before the expiry of such period make an offer or agreement which would or might require Relevant Securities to be allotted after the expiry of such period and the directors of the Company may allot Relevant Securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired. In this Resolution, “Relevant Securities” means any shares in the capital of the Company and the grant of any right to subscribe for, or to convert any security into, shares in the capital of the Company (“Shares”) but does not include the allotment of Shares or the grant of a right to subscribe for Shares in pursuance of an employee’s share scheme or the allotment of Shares pursuant to any right to subscribe for, or to convert any security into, Shares.

Special Resolutions

3. THAT, subject and conditional on passing resolution 1 and 2, That in substitution for all existing and unexercised authorities and subject to the passing of the preceding Resolution, the directors of the Company be and they are hereby empowered pursuant to section 570 of the Act to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority conferred upon them by the preceding Resolution as if section 561(1) of the Act did not apply to any such allotment provided that the power conferred by this Resolution, unless previously revoked or varied by special resolution of the Company in general meeting, shall be limited to:

3.1. the allotment of equity securities in connection with a rights issue in favour of ordinary shareholders where the equity securities respectively attributable to the interest of all such shareholders are proportionate (as nearly as may be) to the respective numbers of the ordinary shares held by them subject only to such exclusions or other arrangements as the directors of the Company may consider appropriate to deal with fractional entitlements or legal and practical difficulties under the laws of, or the requirements of any recognised regulatory body in, any territory; and

3.2. the allotment of equity securities up to an aggregate nominal amount of £241,059.51;

and shall expire on the earlier of the date of the next Annual General Meeting of the Company or on the anniversary of the General meeting being convened by this Notice save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

4. THAT, the following Article 131 be added to the Company's Articles of Association as follows:

131. Change of Name

131.1 The Company may change its name by resolution of the Board.

By order of the Board

Patrick Cullen
Interim CEO

C/O Arch Law Limited, Huckletree Bishopsgate,
8 Bishopsgate, London, EC2N 4BQ

Date: 11 February 2025

Notes to the notice of General Meeting:

Entitlement to vote

- 1) Only those members entered on the register of members of the Company at close of business on 26 February 2025 or, in the event that this meeting is adjourned, at close of business on the day two days prior to the adjourned meeting shall be entitled to attend or vote at the meeting in respect of the number of ordinary shares held in the capital of the Company registered in their name at that time. Changes to entries on the relevant register of securities after that time will be disregarded in determining the rights of any person to attend or vote at the meeting.

Appointment of proxies

- 2) If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to speak and vote at the meeting and you should have received a proxy form with this notice of 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 however, we encourage shareholders to appoint the Chair of the meeting as proxy. This will ensure that your vote will be counted even though physical attendance at the meeting is prohibited. 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. If you wish your proxy to speak on your behalf at the meeting you must appoint your own choice of proxy (not the Chairman) and give your instructions directly to the relevant person. 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. If you wish your proxy to speak on your behalf at the meeting you must appoint your own choice of proxy (not the Chairman) and give your instructions directly to the relevant person.
- 4) You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, you must complete a separate proxy form for each proxy and specify against the proxy's name the number of shares over which the proxy has rights. If you are in any doubt as to the procedure to be followed for the purpose of appointing more than one proxy you must contact the Company's Registrars, MUFG Corporate Markets, via email at shareholderenquiries@cm.mpms.mufg.com or on 0371 664 0300 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. Lines are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales, or you may photocopy the Form of Proxy.
- 5) If you fail to specify the number of shares to which each proxy relates, or specify a number of shares greater than that held by you on the record date, your proxy appointments will be invalid.
- 6) A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at their discretion. Your proxy will vote (or abstain from voting) as they think fit in relation to any other matter which is put before the meeting.

Appointment of proxy through CREST

- 7) CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Meeting and any adjournment thereof by using the procedures described in the CREST manual. The CREST manual can be found at www.euroclear.com. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST proxy

instruction”) must be properly authenticated in accordance with Euroclear UK & International Limited’s (“EUI”) specification and must contain the information required for such instructions, as described in the CREST manual. All messages regarding the appointment of a proxy or an instruction to a previously appointed proxy must be transmitted so as to be received by MUFG Corporate Markets (ID RA10) by no later than 10.00 a.m. on 26 February 2025. CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will apply in relation to the input of CREST proxy instructions. It is therefore the responsibility of the CREST member concerned to take such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time.

Appointment of proxy using hard copy proxy

- 8) The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote. To appoint a proxy using the proxy form, it must be:
 - a. completed and signed;
 - b. sent or delivered to the Company’s Registrars MUFG Corporate Markets at PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL; and
 - c. received by MUFG Corporate Markets no later than 10.00 a.m. on 26 February 2025.
- 9) In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer or agent of the company so authorised.
- 10) Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form. Appointment of proxy by joint members.
- 11) In the case of joint holders of shares, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder (being the first named holder in respect of the shares in the Company’s register of members) will be accepted. Changing proxy instructions
- 12) To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut off time for receipt of proxy appointments specified in those paragraphs also applies in relation to amended instructions. Any amended proxy appointment received after the specified cut off time will be disregarded.
- 13) 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 Corporate Markets as indicated in note 7 above. 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

- 14) In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to the Company’s Registrars as indicated in note 8 above. In the case of a member which is a company, the revocation notice must be signed on its behalf by an officer or agent of the company so authorised. 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.
- 15) The revocation notice must be received by the Company’s Registrars no later than 10.00 a.m. on 26 February 2025.
- 16) If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to note 17 below, your proxy appointment will remain valid.

- 17) 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 in person, your proxy appointment will automatically be terminated.

Corporate representatives

- 18) A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share. Documents available for inspection.
- 19) The following documents will be available for inspection at the registered office of the Company on any weekday) (except Saturdays, Sundays and Bank Holidays) during normal business hours from the date of this notice until the date of the meeting and at the place of the meeting for 15 minutes prior to and until the conclusion of the meeting: copies of the directors' letters of appointment with the Company and the articles of association of the Company.

Total voting rights

- 20) As at 5.00 p.m. on 10 February 2025 (being the last business day prior to the publication of this notice), the Company's issued share capital comprised 1,596,420,573 ordinary shares of 0.1 p each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 10 February 2025 is 1,596,420,573.

Nominated persons

- 21) If you are a person who has been nominated under section 146 of the Companies Act 2006 as amended to enjoy information rights (Nominated Person) you may have a right under an agreement between you and the member of the Company who has nominated you to have information rights (Relevant Member) to be appointed or to have someone else appointed as a proxy for the meeting.
- 22) 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 Member to give instructions to the Relevant Member as to the exercise of voting rights.
- 23) Your main point of contact in terms of your investment in the Company remains the Relevant Member (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

- 24) Except as provided above, members who have general queries about the meeting should contact the Company's Registrars MUFG Corporate Markets at PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL
- 25) A copy of this notice can be found at www.katorogold.com/investors