

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

It contains resolutions to be voted on at the general meeting of KEFI Gold and Copper plc (the "Company") to be held on 2 January 2025 (the "Resolutions") (the "General Meeting"). If you are in any doubt about the contents of this document or as to what action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are a resident of the United Kingdom or, if not, another appropriately authorised independent professional adviser.

If you have sold or otherwise transferred all of your ordinary shares of £0.001 each in the capital of the Company (the "**Ordinary Shares**"), please send this document and the accompanying Form of Proxy as soon as possible to the purchaser or transferee, or to the stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. However, such documents should not be distributed, forwarded, or transmitted in or into the United States of America, Canada, Australia, the Republic of South Africa, Japan or any other jurisdiction, if to do so would constitute a violation of the relevant laws of such jurisdiction. If you have sold or otherwise transferred some (but not all) of your Ordinary Shares, please retain these documents and consult the stockbroker or other agent through whom the sale or transfer was effected.

Your attention is drawn to the letter from the chairman of the Company (the "**Chairman**") in this document, recommending you vote in favour of the Resolutions at the General Meeting.

KEFI Gold and Copper plc

(Registered in England and Wales with company number 05976748)

(the "**Company**")

Notice of General Meeting

Notice convening the General Meeting of the Company on 2 January 2025 at 12:00 p.m. (AEDT) at 49 Pennant Avenue, Denistone East 2112, NSW, Australia is set out at the end of this document. It is important that Shareholders lodge their votes in advance of the General Meeting through submission of their proxy votes. Shareholders will also find enclosed with this document a Form of Proxy. To be valid, the Form of Proxy must be signed and returned in accordance with the instructions printed on it so as to be received by the Company's registrars, Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX, United Kingdom, as soon as possible but in any event no later than 30 December 2024 at 1:00 a.m. (GMT).

Shareholders who hold their Ordinary Shares in uncertificated form may use the CREST electronic proxy appointment service. For a proxy appointment made using the CREST service to be valid, the appropriate CREST message must be properly authenticated and contain the information required for such instructions as described in the CREST Manual. The message must be transmitted so as to be received by the Company's registrars, Share Registrars Limited (ID 7 RA36), by no later than 30 December 2024 at 1:00 a.m. (GMT)

Copies of this document will be available free of charge from the Company's registered office during normal business hours on each day (excluding Saturday, Sunday and public holidays in England and Wales) from the date hereof until the date of the General Meeting. Copies will also be available from the Company's website at www.kefi-goldandcopper.com.

Tavira Financial Limited ("**Tavira**"), the Company's Broker, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting for the Company and for no one else in connection with the matters described in this document, and accordingly will not be responsible to any person other than the Company for providing the protections afforded to customers of Tavira, or for providing advice to any other person in relation to the arrangements described in this document.

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FUNDRAISING AND SHARE CAPITAL STATISTICS

Placing Price	£0.0055
Number of Ordinary Shares prior to the Placing, the Conditional Subscription, the Conditional Remuneration Issue and the Retail Offer	6,059,089,306
Number of Firm Placing Shares	903,193,818
Number of Conditional Placing Shares	315,653,909
Number of Conditional Subscription Shares	472,727,272
Number of Conditional Remuneration Shares	144,788,636
Number of Retail Shares	85,301,849
Total number of Firm Placing Shares, Conditional Placing Shares, Conditional Subscription Shares, Conditional Remuneration Shares and Retail Shares	1,921,665,484
Total number of Broker Warrants	68,796,818
Percentage of Enlarged Share Capital represented by the Firm Placing Shares, the Conditional Placing Shares, the Conditional Subscription Shares, the Conditional Remuneration Shares and the Retail Shares	24.1%
Estimated cash proceeds of the Placing, the Conditional Subscription, and the Retail Offer	£6.0 million
Estimated settlement of outstanding liabilities through the Placing and Conditional Remuneration Issue	£4.6 million
Estimated net proceeds of the Placing, the Conditional Subscription, and the Retail Offer	£10.1 million
Number of Ordinary Shares in issue immediately following the First Admission	7,047,584,973
Number of Ordinary Shares in issue immediately following the Second Admission	7,980,754,790
Number of Ordinary Shares in issue immediately following the Second Admission if all the Broker Warrants are exercised in full	8,049,551,608
Market capitalisation of the Company at the Placing Price on the Second Admission	£43,894,151
ISIN code for the Firm Placing Shares, the Conditional Placing Shares, the Conditional Subscription Shares, the Conditional Remuneration Shares and the Retail Shares	GB00BD8GP619
SEDOL for the Firm Placing Shares, the Conditional Placing Shares, the Conditional Subscription Shares, the Conditional Remuneration Shares and the Retail Shares	BD8GP61

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Circular is posted to Shareholders	6 December 2024
First Admission	on or around 6 December 2024
Expected crediting of CREST accounts with the Firm Placing Shares and Retail Shares	on or around 6 December 2024
Expected dispatch of definitive share certificates in respect of the Firm Placing Shares and Retail Shares in certificated form	31 December 2024
Latest time and date for receipt of CREST voting instructions	1:00 a.m. (GMT) on 30 December 2024
Latest time and date for receipt of Form of Proxy	1:00 a.m. (GMT) on 30 December 2024
General Meeting	2 January 2025 at 12:00 p.m. (AEDT)
Second Admission	on or around 8.00 a.m. (GMT) on 3 January 2025
Expected crediting of CREST accounts with the Conditional Placing Shares, Conditional Subscription Shares, and Conditional Remuneration Shares	on or around 3 January 2025
Expected dispatch of definitive share certificates in respect of the Conditional Placing Shares, Conditional Subscription Shares, and Conditional Remuneration Shares in certificated form	30 January 2025

Notes:

- (1) In this document, unless otherwise noted, all references to time are to Greenwich Mean Time (GMT).
- (2) The timing of events in the above timetable and the rest of this document are indicative only. If any of the times or dates change, the revised times and/or dates will be notified by way of an announcement via a RIS.

DEFINITIONS

The following definitions apply throughout this document, unless the context otherwise requires:

"2006 Act"	the Companies Act 2006
"AIM"	the market of that name operated by the London Stock Exchange
"AIM Rules"	the AIM Rules for Companies published by the London Stock Exchange from time to time
"Board" or "Directors"	the directors of the Company whose names are set out on page 8 of this document
"Broker"	means Tavira, acting as broker in the context of the Placing
"Broker Warrants"	the 68,796,818 warrants to be granted to Tavira pursuant to the Broker Warrant Instrument in connection with the Placing, subject to approval at the General Meeting
"Broker Warrant Instrument"	the instrument entered into by the Company on 2 December 2024 relating to the issue of 68,796,818 Broker Warrants to subscribe for the Ordinary Shares
"Capital Raise"	the Placing, the Conditional Subscription, the Conditional Remuneration Issue and the Retail Offer
"Conditional Placing"	a conditional placing of 315,653,909 new Ordinary Shares at the Placing Price, subject to the approval of the Shareholders at the General Meeting, which is being conducted by the Broker
"Conditional Placing Shares"	315,653,909 new Ordinary Shares to be issued by the Company pursuant to the Conditional Placing at the Placing Price
"Conditional Remuneration Issue"	the issue of the Conditional Remuneration Shares to which certain Directors and PDMRs of the Company and corporate advisers have elected to receive new Ordinary Shares in lieu of accrued fees of approximately £800,000
"Conditional Remuneration Shares"	144,788,636 new Ordinary Shares to be issued by the Company at the Placing Price, subject to the approval of the Shareholders at the General Meeting, to certain Directors and corporate advisers
"Conditional Subscription"	the subscription of Conditional Subscription Shares by the Subscriber to raise £2,600,000 (excluding expenses)
"CREST"	the computerised settlement system (as defined in the CREST Regulations) operated by Euroclear which facilitates the transfer of title to shares in uncertificated form
"CREST Manual"	the document of that name issued by Euroclear
"Enlarged Share Capital"	the issued Ordinary Share capital of the Company immediately following the Second Admission

"Euroclear"	Euroclear UK & International Limited, the operator of CREST
"Firm Placing"	the placing of Firm Placing Shares at the Placing Price arranged by the Broker.
"Firm Placing Shares"	903,193,818 new Ordinary Shares to be issued by the Company at the Placing Price, under the existing shareholders' authorities granted at the Company's general meeting held on 26 March 2024
"First Admission"	means admission of the Firm Placing Shares and the Retail Shares to trading on AIM, expected to become effective at 8.00 a.m. (GMT) on or around 6 December 2024
"Form of Proxy"	the form of proxy accompanying this document
"General Meeting"	the general meeting of the Company to be held at 12:00 p.m. (AEDT) on 2 January 2025, notice of which is set out at the end of this document
"Ordinary Shares"	ordinary shares of £0.001 each in the capital of the Company
"London Stock Exchange"	London Stock Exchange plc
"Major Works"	means the major works to be launched at the Tulu Kapi Project
"Net Proceeds"	means the net proceeds of the Capital Raise of approximately £10.1 million
"PDMR"	means persons discharging managerial responsibilities
"Placing"	the placing of the Firm Placing Shares and the Conditional Placing Shares to raise gross proceeds of £6,703,663
"Placing Agreement"	the placing agreement entered into between the Company and the Broker in respect of the Placing, dated 2 December 2024
"Placing Price"	0.55 pence per Ordinary Share
"PrimaryBid"	means PrimaryBid Limited, a private limited company incorporated in England and Wales with company registration number 08092575
"Resolutions" or "Resolution"	the resolutions or resolution to be proposed to Shareholders at the General Meeting as set out in this document
" Retail Offer"	means the offer of the Retail Shares to retail investors in the United Kingdom undertaken by PrimaryBid on behalf of the Company
"Retail Shares"	means the 85,301,849 new Ordinary Shares allotted and issued to retail investors in the United Kingdom at the Placing Price pursuant to the Retail Offer
"Rights"	the grant of rights to subscribe for or convert any security into Ordinary Shares

"RIS"	a service approved by the Financial Conduct Authority for the distribution to the public of regulatory announcements
"Second Admission"	means admission of the Conditional Placing Shares, the Conditional Subscription Shares, and the Conditional Remuneration Shares to trading on AIM, expected to become effective at 8.00 a.m. (GMT) on or around 3 January 2025
"Shareholders"	holders of Ordinary Shares
"Share Registrars Limited"	Share Registrars Limited (registered in England and Wales under number 04715037) whose registered office is at 27-28 Eastcastle Street, London, W1W 8DH
"Subscriber"	means Safaya Investment In Commercial Enterprises & Management Co. L.L.C
"Tavira"	Tavira Financial Limited (registered in England and Wales under number 05471230) whose registered office is at 13 th Floor, 88 Wood Street, London ECV 7DA
"TKGM"	Tulu Kapi Gold Mines Share Company (the Company's Ethiopian project subsidiary)
"Tulu Kapi Project" or "Tulu Kapi"	the design, development, engineering, construction, equipment, testing, commissioning, management, operation and maintenance of the Tulu Kapi gold project owned by TKGM in the Federal Democratic Republic of Ethiopia
"£", "GBP" or "Sterling"	pounds sterling, the lawful currency for the time being of the United Kingdom and references to "pence" and "p" shall be construed accordingly

KEFI Gold and Copper plc

(Registered in England and Wales with company number 05976748)

(the "Company")

LETTER FROM THE CHAIRMAN

Directors:

Harry Anagnostaras-Adams (*Executive Chairman*)
John Leach (*Finance Director*)
Richard Robinson (*Non-executive Director*)
Addis Alemayehou (*Non-executive Director*)
Alistair Clark (*Non-executive Director*)

Registered Office
27-28 Eastcastle Street
London
W1W 8DH
United Kingdom

6 December 2024

Dear Shareholder,

Notice of General Meeting

I am writing to you to give notice of the General Meeting of the Company to be held at 12:00 p.m. (AEDT) on 2 January 2025, formal notice of which is set out at the end of this document. The Notice sets out the resolutions to be proposed, together with general notes for Shareholders who wish to give proxy voting instructions.

On 2 and 3 December 2024, the Company announced details of a fundraising consisting of:

- a firm placing of 903,193,818 new Ordinary Shares (the "**Firm Placing Shares**") at the Placing Price to raise £4,967,566 (before expenses) (the "**Firm Placing**"), including approximately £3.1 million in settlement of existing liabilities, conducted by the Broker;
- a conditional placing of 315,653,909 new Ordinary Shares at the Placing Price (the "**Conditional Placing Shares**"), subject to the approval of the Shareholders at the General Meeting, to raise £1,736,097 (excluding expenses), including approximately £0.7 million in settlement of existing liabilities (the "**Conditional Placing**", and, together with the Firm Placing, the "**Placing**") which is being conducted by the Broker;
- a conditional subscription of 472,727,272 Ordinary Shares at the Placing Price, subject to approval of the Shareholders at the General Meeting (the "**Conditional Subscription Shares**"), to raise £2,600,000 (excluding expenses) (the "**Conditional Subscription**"), by Safaya Investment In Commercial Enterprises & Management Co. L.L.C (the "**Subscriber**");
- a conditional issue of 144,788,636 new Ordinary Shares at the Placing Price, subject to the approval of the Shareholders at the General Meeting, pursuant to which certain Directors and corporate advisers have elected to receive new Ordinary Shares (the "**Conditional Remuneration Shares**") in lieu of accrued fees of approximately £800,000 (the "**Conditional Remuneration Issue**"); and
- an offer through PrimaryBid Limited ("**PrimaryBid**") which resulted in the Company raising gross proceeds of approximately £469,160 (before expenses) via the issue of 85,301,849 Ordinary Shares (the "**Retail Shares**") at the Placing Price to certain retail investors (the "**Retail Offer**" and, together with the Placing, the Conditional Subscription and the Conditional Remuneration Issue, the "**Capital Raise**").

Placing

The Company has raised £4,967,566 (excluding expenses) through the issue of 903,193,818 new Ordinary Shares (the "**Firm Placing Shares**") at the Placing Price, and will raise £1,736,097 (excluding expenses) through the issue of 315,653,909 new Ordinary Shares (the "**Conditional Placing Shares**") at the Placing Price, subject to the approval of the Shareholders at the General Meeting.

Conditional Subscription

The Company will raise £2,600,000 (excluding expenses) through the issue of 472,727,272 new Ordinary Shares (the "**Conditional Subscription Shares**") at the Placing Price, subject to the approval of the Shareholders at the General Meeting.

Conditional Remuneration Issue

The Company is proposing to issue 144,788,636 new Ordinary Shares to certain Directors and corporate advisers (the "**Conditional Remuneration Shares**") in lieu of accrued fees of approximately £800,000, subject to the approval of the Shareholders at the General Meeting.

Retail Offer

The Directors wanted to give Shareholders and investors the opportunity to participate in the Company's ongoing funding if they were unable to participate in the Placing.

As announced on 3 December 2024, the Company has raised gross proceeds of £469,160 (before expenses) via the issue of the Retail Shares pursuant to the Retail Offer.

Admission

Application has been made to the London Stock Exchange for admission of the Firm Placing Shares and the Retail Shares to trading on AIM and it is expected that admission will become effective and that dealings in the Firm Placing Shares and the Retail Shares will commence at 8.00 a.m. on or around 6 December 2024 ("**First Admission**").

Application will be made to the London Stock Exchange for admission of the Conditional Placing Shares, the Conditional Subscription Shares, and the Conditional Remuneration Shares to trading on AIM and it is expected that admission will become effective and that dealings in the Conditional Placing Shares, the Conditional Subscription Shares and the Conditional Remuneration Shares will commence at 8.00 a.m. on or around 3 January 2025 ("**Second Admission**").

Shareholders' Approval

The Conditional Placing, the Conditional Subscription, and the Conditional Remuneration Issue are all conditional, inter alia, on First Admission becoming effective, the passing of the Resolutions at the General Meeting and Second Admission becoming effective.

Shareholders are reminded that because the Conditional Placing, the Conditional Subscription, and the Conditional Remuneration Issue are conditional, among other things, on the passing of the share allotment and disapplication of pre-exemption rights Resolutions at the General Meeting, should the Resolutions not be passed, the Conditional Placing, the Conditional Subscription, and the Conditional Remuneration Issue will not proceed.

Split between Cash and Set-Off Liabilities

Participants in the Firm Placing, the Conditional Placing and the Conditional Remuneration Issue have elected to convert certain outstanding liabilities payable by the Company into new Ordinary Shares. A total of 828,471,733 Ordinary Shares, will be issued to extinguish approximately £4.6 million of the Company's outstanding liabilities. With the participation in the Retail Offer, the Company will raise approximately £6.0 million in cash (before expenses) as a result of the Capital Raise.

Use of Proceeds

The expected net proceeds of the Capital Raise of approximately £10.1 million (the "**Net Proceeds**") will be applied to:

- completion of project financing and launch of the Company's Tulu Kapi Project, including the legal and professional fees of the Company and its banks, preparation of the community, site and district security installation and administrative costs of satisfying the remaining conditions for the project finance package;
- settling current liabilities and advances to strengthen the Company's balance sheet ahead of the proposed Tulu Kapi Project development and anticipated issuance of a number of exploration licence applications in Ethiopia; and
- general working capital purposes.

The Company expects the Tulu Kapi Project's Major Works to launch in early 2025 following the signing of detailed definitive documentation and satisfaction of the outstanding conditions precedent that are typical for a transaction of this nature.

Placing Agreement and issue of the Broker Warrants

Tavira is acting as the broker to the Placing (the "**Broker**"). The Company has appointed Tavira as its agent pursuant to the terms of a placing agreement executed on 2 December 2024 (the "**Placing Agreement**").

The Company has agreed to pay the Broker certain commissions and fees, some of which will be satisfied through the grant of 68,796,818 warrants over Ordinary Shares (the "**Broker Warrants**"). Each Broker Warrant will entitle the Broker to subscribe for one new Ordinary Share at a price of 0.55 pence per Ordinary Share, exercisable for a period of three years from the date of Second Admission.

Conditional Remuneration Issue to Director and PDMR and Advisers for the settlement of debt and accrued fees

The number of Conditional Remuneration Shares to be issued to the relevant Director and the relevant person discharging managerial responsibilities ("PDMR") and their resulting shareholdings are set out below:

Name	Number of existing ordinary shares in the Company	Number of Conditional Remuneration Shares	Number of Ordinary Shares held on Second Admission	Value of Conditional Remuneration Shares (£)
John Leach (Finance Director)	61,978,123	45,454,545	107,432,668	250,000
Eddy Solbrandt (Chief Operating Officer)	82,054,572	56,788,636	138,843,208	312,337
Total Conditional Remuneration Shares	144,032,695	102,243,181	246,275,876	562,337

The Directors will receive a portion of the Conditional Remuneration Shares through consultancy companies in which they have a stake.

In addition, 42,545,454 Conditional Remuneration Shares, with a total value of £234,000, will be issued at the Placing Price to certain key advisers to the Company in consideration for their services to support various value-adding initiatives for the Tulu Kapi Project.

Related party transaction disclosures

The participation in the Conditional Remuneration Issue by Finance Director John Leach and Chief Operating Officer Eddy Solbrandt, is being treated as a related party transaction under AIM Rule 13 of the AIM Rules. Alistair Clark, Harry Anagnostaras Adams, Addis Alemayehou and Richard Robinson, being the Directors independent of the Conditional Remuneration Issue, consider after having consulted with the Company's nominated adviser, SP Angel Corporate Finance LLP, that the terms of the Conditional Remuneration Issue are fair and reasonable in so far as the Shareholders are concerned.

Notice of General Meeting

You will find at the end of this document a notice convening the General Meeting to be held at 49 Pennant Avenue, Denistone East 2112, NSW, Australia on 2 January 2025 at 12:00 p.m. (AEDT) to consider and, if thought appropriate, to approve:

- the allotment and issue and the disapplication of pre-emption rights in connection with the issue of:
 - the Conditional Placing Shares;
 - the Conditional Subscription Shares;
 - the Conditional Remuneration Shares; and
 - the Broker Warrants.
- the issue and the disapplication of pre-emption rights in connection with the issue of additional options within the rules of the Company's long-standing employee incentive options plan, including the provision that the total of incentive options on issue does not exceed 10% of the Company's issued share capital immediately following Second Admission; and
- the issue and the disapplication of pre-emption rights in connection with the issue of Ordinary Shares representing up to 20% of the Company's issued share capital immediately following Second Admission to new and existing Shareholders, such authority to be available for future share issuances up to the Company's annual general meeting in 2025 or 30 September 2025, whichever is the earliest.

Action to be taken in respect of the General Meeting

You can vote in respect of your shareholding by attending the General Meeting or by appointing one or more proxies to attend the General Meeting and vote on your behalf. If you appoint a proxy, you may still attend and vote at the General Meeting in person should you decide to do so.

Whether or not you propose to attend the General Meeting in person, you are requested to appoint a proxy who will be able to vote for you if you are prevented from attending.

Proxies may be appointed by either:

- visiting www.shareregistrars.uk.com, clicking on the "Proxy Vote" button and then following the on-screen instructions; or
- completing and returning the enclosed Form of Proxy; or
- using the CREST electronic proxy appointment service (for CREST members only).

The notice of appointment of a proxy must reach the Company's registrars, Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham GU9 7XX, Surrey, United Kingdom, by no later than 1:00 a.m. (GMT) on 30 December 2024 (the time and date falling 48 hours prior to the date of the General Meeting). Please refer to the Notes to the Notice of General Meeting starting on page 14 below and the enclosed Form of Proxy for detailed instructions.

Shareholders are encouraged to submit any questions for the Board to consider in respect of the business of the General Meeting. Questions should be submitted in advance by email by 30 December 2024 by sending them to info@kefi-goldandcopper.com with the title "KEFI Gold and Copper Plc - Shareholder Questions" and including the Shareholder's full name. Shareholder questions will be responded to as appropriate at the General Meeting.

Admission

The Firm Placing Shares and the Retail Shares will be issued by the Company conditional on First Admission under the existing Shareholders' authorities granted at the Company's general meeting held on 26 March 2024. Application has been made to the London Stock Exchange for admission of the Firm Placing Shares and the Retail Shares to trading on AIM and it is expected that First Admission will become effective and dealings will commence in the Firm Placing Shares and the Retail Shares at 8:00 a.m. (GMT) on or around 6 December 2024.

Subject to the Resolutions being passed at the General Meeting, application will be made to the London Stock Exchange for admission of the Conditional Placing Shares, the Conditional Remuneration Shares, and the Conditional Subscription Shares to trading on AIM after the General Meeting and it is expected that Second Admission will become effective and dealings will commence in the Conditional Placing Shares, the Conditional Remuneration Shares and the Conditional Subscription Shares at 8:00 am (GMT) on or around 3 January 2025.

The attention of Shareholders is drawn to the recommendation and voting intentions of the Directors set out below.

Recommendation

The Directors believe that the Resolutions are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors unanimously recommend that Shareholders vote in favour of the Resolutions to be proposed at the General Meeting, as they intend to do in respect of their own beneficial holdings, amounting to (in aggregate) 188,846,340 existing Ordinary Shares, representing approx. 3.1% of the share capital of the Company at the date of this document.

If the Resolutions required to approve the issue of the Conditional Placing Shares, the Conditional Subscription Shares, and the Conditional Remuneration Shares are not approved at the General Meeting, the Company will need to seek an increased amount of additional funding from alternative sources in order to support its operations. However, there is no guarantee that such increased amount of additional funding could be obtained in the requisite time frame or at all. If the Resolutions are not approved at the General Meeting, and no alternative funding can be raised, the Company's ability to operate as a going concern may be put at risk.

Yours sincerely,

Harry Anagnostaras-Adams

Executive Chairman

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that the General Meeting of KEFI Gold and Copper plc (the "**Company**") will be held at 12:00 p.m. (AEDT) on 2 January 2025 at 49 Pennant Avenue, Denistone East 2112, NSW, Australia. The business of the General Meeting will be to consider and, if thought appropriate, to pass the following ordinary and special resolutions:

Ordinary Resolution – Resolution 1

1. That the Directors are generally and unconditionally authorised for the purposes of Section 551 of the Companies Act 2006 ("**2006 Act**") to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company ("**Rights**") up to an aggregate nominal amount of £3,295,945 comprising:
 - (a) up to an aggregate nominal amount of £315,654 in connection with the issue of the Conditional Placing Shares (as defined in, and the particulars of which are summarised in, the circular of the Company dated 6 December 2024 (the "**Circular**"), of which this notice convening the General Meeting (the "**Notice**") forms part);
 - (b) up to an aggregate nominal amount of £472,728 in connection with the issue of the Conditional Subscription Shares (as defined in the Circular, of which this Notice forms part);
 - (c) up to an aggregate nominal amount of £144,789 in connection with the issue of the Conditional Remuneration Shares (as defined in the Circular, of which this Notice forms part); and
 - (d) up to an aggregate nominal amount of £68,797 in connection with the grant of Rights under the Broker Warrants (as defined in the Circular, of which this Notice forms part);
 - (e) up to an aggregate nominal amount of £697,826 being approximately 8.7% of the aggregate nominal amount of the Company's issued share capital immediately following Second Admission, in connection with the allotment of equity securities pursuant to the Company's employee share option plan; and
 - (f) otherwise than in connection with sub-paragraphs 1(a) to 1(e) above, up to an aggregate nominal amount of £1,596,151 being approximately 20% of the aggregate nominal amount of the Company's issued share capital immediately following Second Admission,

provided that this authorisation shall, unless previously revoked by resolution of the Company, expire at the conclusion of the annual general meeting of the Company to be held in 2025 or on 30 September 2025, whichever is the earliest. The Company may, at any time before such expiry, make offers or enter into agreements (including the Broker Warrants) which would or might require Ordinary Shares to be allotted or Rights to be granted after such expiry and the Directors may allot Ordinary Shares or grant Rights in pursuance of any such offer or agreement as if this authorisation had not expired.

Special Resolution – Resolution 2

2. That the Directors are empowered pursuant to Section 570 of the 2006 Act to allot equity securities (within the meaning of Section 560 of the 2006 Act) for cash pursuant to the authorisation conferred by Resolution 1 above as if Section 561 of the 2006 Act did not apply to the allotment, provided that this power shall be limited to:
 - (a) the allotment of equity securities in connection with an offer of, or invitation to apply for, equity securities made (i) to holders of Ordinary Shares in the Company in proportion (as nearly as may be practicable) to the respective numbers of Ordinary Shares held by them on the record date for such offer and (ii) to holders of other equity securities as may be required by the rights attached to those securities or, if the Directors consider it desirable, as may be permitted by such rights, but subject in each case to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange;
 - (b) the allotment pursuant to Resolution 1(a) above of equity securities up to an aggregate nominal amount of £315,654;
 - (c) the allotment pursuant to Resolution 1(b) above of equity securities up to an aggregate nominal amount of £472,728;
 - (d) the allotment pursuant to Resolution 1(c) above of equity securities up to an aggregate nominal amount of £144,789;
 - (e) the allotment pursuant to Resolution 1(d) above of warrants entitling the holder to subscribe for equity securities up to an aggregate nominal amount of £68,797;

- (f) the allotment pursuant to Resolution 1(e) above of equity securities up to an aggregate nominal amount of £697,826 in connection with the allotment of equity securities pursuant to the Company's employee share option plan; and
- (g) the allotment (otherwise than pursuant to Resolutions 1(a) to 1(e) above) of further equity securities up to an aggregate nominal amount of £1,596,151,

provided that this power shall, unless previously revoked by resolution of the Company, expire at the conclusion of the annual general meeting of the Company to be held in 2025 or on 30 September 2025, whichever is the earliest. The Company may, at any time before the expiry of this power, make offers or enter into agreements (including the Broker Warrants) which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement as if this power had not expired.

BY ORDER OF THE BOARD
Harry Anagnostaras-Adams
Executive Chairman

6 December 2024

Registered office:

27-28 Eastcastle Street
London
W1W 8DH
United Kingdom

Notes to the Notice of General Meeting:

Entitlement to attend and vote

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), the Company specifies that only shareholders entered on the register of members of the Company at 1:00 a.m. (GMT) on 30 December 2024 (or in the event that this meeting is adjourned, on the register of members at the time and date that is 48 hours prior to the adjourned meeting) shall be entitled to vote at the meeting in respect of the number of Ordinary Shares of the Company registered in their name at that time. Changes to the register after the relevant time shall be disregarded in determining the rights of any person to vote at the meeting.
2. You can register your vote(s) for the General Meeting either:
 - by visiting www.shareregistrars.uk.com, clicking on the "Proxy Vote" button and then following the on-screen instructions; or
 - by post or by hand to Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX using the proxy form accompanying this notice; or
 - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in note 7 below.

In order for a proxy appointment to be valid the proxy must be received by Share Registrars Limited by 1:00 a.m. (GMT) on 30 December 2024.

Appointment of proxies

3. A Shareholder is entitled to appoint one or more proxies to exercise all or any of their rights in relation to the meeting. A proxy need not be a Shareholder of the Company. A Shareholder may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that Shareholder.
4. The appointment of a proxy will not preclude a shareholder from attending in person at the meeting and voting if they wish to do so.

Appointment of proxy using the accompanying proxy form

5. A proxy form is enclosed. To appoint more than one proxy, please photocopy the form. Please state each proxy's name and the number of shares in relation to which each proxy is appointed (which, in aggregate, should not exceed the number of shares held by you) in the boxes indicated on the form. Please also indicate if the proxy form is one of multiple forms being returned. All proxy forms must be signed and should be returned together in the same envelope. In the case of joint Shareholders, the signature of any one of them will suffice, but the names of all joint holders should be stated.
6. To be valid, a duly completed proxy form and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be delivered by hand or sent by post to the offices of the Company's registrars, Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX, so as to be received not less than 48 hours before the time fixed for the holding of the meeting or any adjournment of the meeting (as the case may be) (time and date falling 48 hours prior to the date of the General Meeting).

Appointment of proxy through CREST

7. CREST members who wish to appoint a proxy or proxies for the meeting, including any adjournments of the meeting, through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual (available via 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.
8. In order for a proxy appointment made using the CREST service to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear 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 Share Registrars Limited (ID 7 RA36) no later than 48 hours before the time fixed for the holding of the meeting or any adjournment of the meeting (as the case may be). 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 Share Registrars Limited 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.
9. 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 message. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the

responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member, or has appointed a voting service provider(s), to procure that their CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

10. The Company may treat a CREST Proxy Instruction as invalid in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

Changing proxy instructions

11. To change your proxy instructions, simply submit a new proxy appointment using one of the methods set out above. Note that the cut-off time for receipt of proxy appointments also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded. If the Company receives more than one appointment of a proxy in respect of any one share, the appointment received last revokes each earlier appointment and the Company's decision as to which appointment was received last is final.

Termination of proxy appointments

12. In order to revoke a proxy appointment, you must notify the Company of the termination at least three hours before the commencement of the General Meeting.

Joint shareholders

13. In the case of joint shareholders, the vote of the senior who tenders a vote, whether in person (including by corporate representative) or by proxy, shall be accepted to the exclusion of the votes of the other joint shareholders. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members, the first-named being the most senior.

Corporate representatives

14. A corporation which is a Shareholder may, by resolution of its directors or other governing body, authorise one or more persons to act as its representative at the meeting. Corporate representatives should submit to the Company's registrar: (i) an original or certified copy of the resolution authorising them; or (ii) an original letter on the Shareholder's letterhead, signed by an authorised signatory, confirming that they are so authorised.

Issued shares and total voting rights

15. As at 5 December 2024 (being the latest practicable date prior to publication of this notice of General Meeting), the Company's issued share capital comprised 6,059,089,306 Ordinary Shares of £0.001 each, fully paid. The Company does not hold any shares in treasury. Each Ordinary Share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at the date of this notice of General Meeting is 6,059,089,306. Following First Admission, the Company's issued share capital will comprise 7,047,584,973 Ordinary Shares of £0.001 each, fully paid, each with one voting right. Therefore, the total number of voting rights in the Company will be 7,047,584,973 following First Admission.

Communication

16. Shareholders who have general queries about the meeting should use the following means of communication (no other methods of communication will be accepted):
 - (a) calling Share Registrars Limited's shareholder helpline on 01252 821390. Lines are open from 9 a.m. to 5.00 p.m. (UK Time) on business days (i.e. Monday to Friday but excluding public holidays in England and Wales); or
 - (b) in writing to the Company by email to: info@kefi-goldandcopper.com.
17. You may not use any electronic address provided in this notice of General Meeting or in any related documents (including the accompanying proxy form) to communicate with the Company for any purposes other than those expressly stated.

Explanatory Notes to the Resolutions

An explanation of each of the Resolutions contained in the notice of meeting is set out below.

Resolution 1 is proposed as an ordinary resolution. For an ordinary resolution to be passed, more than half of the votes cast must be in favour of the resolution.

Resolution 2 is proposed as a special resolution. For a special resolution to be passed, at least three quarters of the votes cast must be in favour of the resolution.

Resolution 1: Authority to allot shares

Under the 2006 Act, the Directors may allot shares and grant rights to subscribe for or convert any securities into shares in the Company if they are authorised to do so by Shareholders at the General Meeting. The authorisations will permit the Directors to allot shares or grant rights to subscribe for or convert any securities into shares in the Company up to an aggregate nominal amount of £3,295,945 comprising:

- a) up to an aggregate nominal amount of £315,654 in connection with the issue of the Conditional Placing Shares (as defined in, and the particulars of which are summarised in, the Circular);
- b) up to an aggregate nominal amount of £472,728 in connection with the issue of the Conditional Subscription Shares (as defined in, and the particulars of which are summarised in, the Circular);
- c) up to an aggregate nominal amount of £144,789 in connection with the issue of the Conditional Remuneration Shares (as defined in the Circular); and
- d) up to an aggregate nominal amount of £68,797 in connection with the grant of Rights under the Broker Warrants (as defined in, and the particulars of which are summarised in, the Circular);
- e) up to an aggregate nominal amount of £697,826, in connection with the issue of Ordinary Shares in connection with the allotment of equity securities pursuant to the Company's employee share option plan. Under the Company's employee share option plan the total number of options which can be issued is up to 10% of the share capital of the Company. The Company already has in issue options which equal approximately 1.3% of the Enlarged Share Capital following Second Admission. Therefore, an additional authority of approximately 8.7% is being sought from shareholders which, if granted and exercised in full, would result in options being issued over a total of 10% of the Enlarged Share Capital following Second Admission. This additional authority replaces any existing authority regarding the employee share option plan; and
- f) otherwise, than in connection with sub-paragraphs (a) to (e) above, up to an aggregate nominal amount of £1,596,151 being approximately 20% of the aggregate nominal amount of the Company's issued share capital immediately following Second Admission.

Save as set out in the Circular, any shares allotted, or rights granted by the Directors pursuant to the authorities contained in Resolution 1 shall be at a price to be determined by the Directors, save that no share may be allotted at a discount to its nominal value.

The power sought under this Resolution 1 will expire at the conclusion of the annual general meeting of the Company in 2025 or on 30 September 2025, whichever is the earliest.

Resolution 2: Disapplication of pre-emption rights

This resolution disapplies the pre-emption rights under the 2006 Act which would otherwise apply on an allotment of Ordinary Shares or the grant of rights to subscribe for or convert any securities into Ordinary Shares for cash. It is limited to allotments or grants of rights:

- a) made in connection with rights issues or other pre-emptive offers where the Ordinary Shares or rights are offered first to existing shareholders in proportion (as nearly as may be practicable) to their existing holdings of Ordinary Shares;
- b) up to an aggregate nominal amount of £315,654 in connection with the issue of the Conditional Placing Shares (as defined in, and the particulars of which are summarised in, the Circular);
- c) up to an aggregate nominal amount of £472,728 in connection with the issue of the Conditional Subscription Shares (as defined in, and the particulars of which are summarised in, the Circular);
- d) up to an aggregate nominal amount of £144,789 in connection with the issue of the Conditional Remuneration Shares (as defined in, and the particulars of which are summarised in, the Circular);
- e) up to an aggregate nominal amount of approximately £68,797 in connection with the grant of Rights under the Broker Warrants (as defined in, and the particulars of which are summarised in, the Circular);
- f) up to an aggregate nominal amount of £697,826 in connection with the issue of Ordinary Shares in connection with the allotment of equity securities pursuant to the Company's employee share option plan; and
- g) otherwise, up to an aggregate nominal amount of £1,596,151, representing approximately 20% of the aggregate nominal amount of the Company's issued ordinary share capital immediately following Second Admission.

The power sought under this Resolution 2 will expire at the conclusion of the annual general meeting of the Company in 2025 or on 30 September 2025, whichever is the earliest.

KEFI GOLD AND COPPER PLC

Incorporated and registered in England and Wales with Registered No. 05976748

You can register your vote(s) online for the General Meeting at www.shareregistrars.uk.com Click on the "Proxy Vote" button and then follow the on-screen instructions

Please note that you must submit your vote by 1:00 a.m. (GMT) on 30 December 2024

User Name	Access Code

Shareholder Name [A/C Designation]
 Address Line 1
 Address Line 2
 Address Line 3
 Address Line 4
 Address Line 5
 Post Code

FORM OF PROXY

For use at the General Meeting to be held at 49 Pennant Avenue, Denistone East 2112, NSW, Australia at 12:00 p.m. (AEDT) (1:00 a.m. (GMT)) on 2 January 2025.

I/We being a member of KEFI Gold and Copper Plc (the 'Company') and entitled to vote at the General Meeting hereby appoint the Chairman of the General Meeting or

as my/our proxy to vote for me/us and on my/our behalf in the manner indicated below at the General Meeting of the Company to be held at 49 Pennant Avenue, Denistone East 2112, NSW, Australia at 12:00 p.m. (AEDT) (1:00 a.m. (GMT)) on 2 January 2025 and at any adjournment thereof.

Please indicate with an X in the appropriate space opposite each resolution how you wish your vote to be cast.

ORDINARY RESOLUTION	For	Against	Vote Withheld
1. To authorise the Directors pursuant to Section 551 of the Companies Act 2006 (the "Act") to allot shares and grant rights to subscribe for shares.			
SPECIAL RESOLUTION			
2. To authorise the Directors under Section 570 of the Act to allot equity securities (within the meaning of Section 560 of the Act) as if Section 561 of the Act did not apply to such allotment.			

Enter number of shares in relation to which your proxy is authorised to vote or leave it blank to authorise your proxy to act in relation to your entire holding

Please also tick this box if you are appointing more than one proxy

Signature(s)

Date

Please return this form to Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX to arrive no later than 1:00 a.m. (GMT) on 30 December 2024.

There is no need to return this form if you have voted online.

Notes

1. If you wish to vote at the General Meeting but are unable to attend in person, you may appoint a proxy to exercise all or any of your rights to attend, speak and vote on your behalf by completing the form of proxy. A proxy need not be a member of the Company. If you wish to appoint a proxy other than the Chairman, you should delete the words 'the Chairman of the General Meeting or' and enter the name of the proxy where indicated on the form of proxy. Where you appoint as your proxy someone other than the Chairman, you are responsible for ensuring that such person attends the General Meeting and is aware of your voting intentions. If you wish your proxy to speak on your behalf at the General Meeting you will need to appoint as your proxy someone other than the Chairman and instruct that person accordingly. Your changes should be initialled. If you sign and return the form of proxy with no name of your proxy inserted where indicated, the Chairman of the General Meeting will be deemed to be your proxy.
2. You may appoint more than one proxy provided that each proxy is appointed in respect of the rights attached to a different share or shares held by you. You may not appoint more than one proxy to exercise rights attached to the same share(s). To appoint more than one proxy, please contact Share Registrars Limited's helpline on 01252 821390 or you may photocopy this form of proxy. Please mark the box on the form of proxy above with an "X" to indicate that the proxy appointment is one of multiple instructions being given and insert in the box where indicated the number of shares in relation to which they are entitled to act as your proxy (which, in aggregate, should not exceed the total number of shares held by you). All Forms of Proxy must be signed. If you submit more than one valid proxy appointment but the instructions in such appointments are not compatible with each other, the appointment received last before the latest time for the receipt of proxies will take precedence.
3. Appointment of a proxy (or submission of a CREST Proxy Instruction, as described in the notice of the General Meeting) does not preclude a member from attending the General Meeting and voting in person. If you have appointed a proxy and attend the General Meeting in person, your proxy appointment will automatically be terminated. Otherwise, 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 Registrar, Share Registrars Limited at 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX. In the case of a corporation, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.
4. Any alteration to this Form of Proxy must be initialled.
5. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, those shareholders registered in the Register of Members of the Company at 1:00 a.m. (GMT) on 30 December 2024 or, in the event that the General Meeting is adjourned, in the Register of Members 48 hours before the start of any adjourned General Meeting, shall be entitled to attend and vote at the General Meeting in respect of the number of shares registered in their name at the relevant time. Changes to entries on the Register of Members after such time(s) and date(s) (as applicable) shall be disregarded in determining the rights of any person to attend and vote at the General Meeting.
6. To be effective, this Form of Proxy, duly completed, must be lodged with Share Registrars Limited at 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX not less than 48 hours before the time appointed for the General Meeting (such deadline being 1:00 a.m. (GMT) on 30 December 2024) or any adjournment thereof together with, if appropriate, the power of attorney or other authority (if any) under which it is signed or a certified copy of such power of attorney.
7. If you want your proxy to vote in a certain way on the resolutions specified please place a mark ("X") in the "For", "Against" or "Withheld" box for the relevant resolution. The "Withheld" option is provided to enable you to instruct your proxy to abstain on any particular resolution. However, it should be noted that a vote withheld in this way is not a vote in law and will not be counted in the calculation of the proportion of votes "For" and "Against" any particular resolution. In the absence of instructions, the person(s) you have appointed as your proxy(ies) may vote as they choose or may decide not to vote at all and, unless otherwise instructed, may also vote or abstain from voting on any other matter (including amendments to resolutions) which may properly come before the General Meeting.
8. In the case of a corporation, this form must be executed under its common seal or under the hand of an officer or agent who is duly authorised in writing to sign on behalf of the corporation. In the case of an individual, this form must be signed in writing by the individual or by an attorney duly authorised in writing to sign on their behalf. In the case of joint shareholders, the signature of the senior shareholder (seniority to be determined by the order in which the names stand in the register of members) shall be accepted to the exclusion of all other joint holders. The names of all joint shareholders should be stated at the top of the form.
9. CREST members who wish to appoint a proxy or proxies by using the CREST electronic appointment service should refer to the notes to the notice of the General Meeting.