THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 immediately.

If you have sold or otherwise transferred all your ordinary shares in AJAX RESOURCES PLC, please forward this document, with the accompanying documents, at once to the purchaser or transferee or the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

NOTICE OF ANNUAL GENERAL MEETING

AJAX RESOURCES PLC

(Incorporated in England and Wales with registered number 13467546)
(the **"Company"**)

Notice is given that the Annual General Meeting of the members of the Company will be held at the offices of Allenby Capital Ltd, 5 St Helen's Place, London EC3A 6AB at 11:00 am (BST) on Thursday 27 August 2026 for the purposes of considering, and if thought fit, passing the resolutions set out below.

Resolutions 1 to 7 will be proposed as ordinary resolutions and Resolutions 8 and 9 will be proposed as special resolutions.

ORDINARY BUSINESS

Ordinary Resolutions

1. To receive and consider the financial statements and reports for the financial year ended 28 February 2026.
2. To approve the Directors' Remuneration Report (including the Directors' Remuneration Policy) for the financial year ended 28 February 2026, as set out in the Company's Annual Report and Financial Statements.
3. To re-appoint Mr Ippolito Ingo Cattaneo as a Director of the Company who retires by rotation in accordance with Article 124 of the Articles of Association of the Company and seeks re-appointment.
4. To re-appoint RPG Crouch Chapman LLP as auditors of the Company.
5. Subject to the passing of Resolution 4 above, to authorise the Directors to determine the remuneration of RPG Crouch Chapman LLP as statutory auditors.

SPECIAL BUSINESS

Ordinary Resolution

6. THAT the Directors be and they are hereby generally and unconditionally authorised pursuant

to Section 551 of the Companies Act 2006 as amended (the "**Act**"), in addition to any such previous authorities granted to them, to exercise all the powers of the Company to allot shares or grant rights to subscribe for or convert any security into, Ordinary Shares of £0.01 each in the capital of the Company ("**Shares**") up to an aggregate nominal amount of £5,000,000 and such authority shall, unless previously revoked or varied by the Company in general meeting, expire on the conclusion of the Annual General Meeting of the Company to be held in 2027 provided that the Company may, at any time before such expiry, make an offer or enter into an agreement which would or might require shares to be allotted after such expiry and the Directors may allot relevant shares or grant Rights to any such offer or agreement as if the authority conferred hereby had not expired.

Resolution 7 - Authority to Implement a Share Consolidation

7. THAT, in accordance with section 618 of the Companies Act 2006, the Directors be and are hereby authorised, at any time prior to the conclusion of the next Annual General Meeting of the Company, if they consider it to be in the best interests of the Company and in connection with or in anticipation of the proposed admission of the Company's ordinary shares to trading on Euronext Growth Oslo (or any successor market), to implement a consolidation of the Company's ordinary shares of £0.01 each in issue into such number of ordinary shares as results from such consolidation ratio as the Directors determine to be appropriate (including, without limitation, a consolidation on the basis of one new ordinary share for every two existing ordinary shares), with the consolidated ordinary shares carrying the same rights and being subject to the same restrictions (save as to nominal value) as the existing ordinary shares, and with the Directors being authorised to take all such steps and do all such acts and things as they consider necessary or expedient to give effect to any such consolidation, including making such arrangements as they consider appropriate for the treatment of fractional entitlements.

Special Resolutions

Resolution 8 – Authority to Disapply Statutory Pre-emption Rights

8. THAT, subject to the passing of Resolution 6, the Directors be and are hereby empowered pursuant to section 570 of the Companies Act 2006 (the "**Act**") to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred by Resolution 6 as if section 561(1) of the Act did not apply to any such allotment, provided that

this power shall be limited to the allotment of equity securities having an aggregate nominal amount not exceeding £5,000,000, and shall expire at the conclusion of the next Annual General Meeting of the Company unless previously renewed, revoked or varied by special resolution of the Company.

The Company may, before such expiry, make an offer or enter into an agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities pursuant to such offer or agreement as if the power conferred by this resolution had not expired.

Resolution 9 – Adoption of New Articles of Association

9. THAT, with effect from the conclusion of the Annual General Meeting, the new Articles of Association produced to the Meeting and initialled by the Chairman for the purposes of identification be and are hereby approved and adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association.

By order of the Board

Ippolito Ingo Cattaneo
Executive Director

C/O Amba Company Secretarial Services Limited
4th Floor, One Kingdom Street
Paddington Central, London, W2 6BD

Date: 31 July 2026

Notes to the notice of Annual General Meeting:

Entitlement to vote

1. Only those members entered on the register of members of the Company at 18:00 BST on 25 August 2026 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 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. The accompanying Form of Proxy contains instructions regarding its completion and return, whether by post, through the online shareholder portal operated by the Company's registrars, **Avenir Registrars Limited**, available at https://holder.avenir-registrars.co.uk, or via the CREST system. It also contains details of how to appoint more than one proxy and explains the procedures to be followed by members wishing to appoint a proxy through the CREST system.

3. 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 attend, 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.

4. A proxy does not need to be a member of the Company but must attend the 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. 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.

5. 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 Form of Proxy for each proxy and specify against the proxy's name the number of shares over which that proxy is appointed to act. If you are in any doubt as to the procedure to be followed for appointing more than one proxy, you should contact the Company's registrars, **Avenir Registrars Limited**, 5 St John's Lane, Farringdon, London EC1M 4BH, by email at **info@avenir-registrars.co.uk**, or by telephone on **+44 (0)20 7408 4090**. Lines are open between **9.00 a.m. and 5.00 p.m. (London time), Monday to Friday**, excluding public holidays in England and Wales. Alternatively, you may photocopy the Form of Proxy.

6. 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.

7. 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 a proxy using a form of proxy

8. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.

9. To appoint a proxy using the proxy form, the form must be:

    9.1 completed and signed;

    9.2 sent or delivered to Avenir Registrars Limited, **5 St John's Lane, Farringdon, London EC1M 4BH** or scanned and sent by e-mail to proxy@avenir-registrars.co.uk; and

    9.3 received by Avenir Registrars Limited no later than 11:00 am BST on 25 August 2026.

10. 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 of the company or an attorney for the company. Any corporation which is a member may also appoint one or more corporate representatives 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.

11. 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 through CREST

12. 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. The message (regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy) must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID Number RA20) not later than 48 hours before the time appointed for holding the AGM or any adjournment of the meeting. 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 by joint members

13. 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

14. 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.

15. Where you have appointed a proxy using a hard copy Form of Proxy and wish to change your voting instructions using another hard copy Form of Proxy, please contact **Avenir Registrars Limited** using the contact details set out in note 5 above. If you submit more than one valid proxy appointment, the proxy appointment received last before the latest time for receipt of proxy appointments will take precedence.

Termination of proxy appointments

16. 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.

17. The revocation notice must be received by the Company's Registrars no later than 11:00 am BST on 25 August 2026.

18. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to note 19 below, your proxy appointment will remain valid.

19. 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

20. 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

21. 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

22. As at 18:00 BST on 30 July 2026 (being the last business day prior to the publication of this notice), the Company's issued share capital comprised 120,109,292 ordinary shares of £0.01 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 30 July 2026 is 120,109,292.

Questions at the Meeting

23. Any member attending the meeting has the right to ask questions. The Company has to answer any questions raised by members at the meeting which relate to the business being dealt with unless:
    23.1 to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
    23.2 the answer has already been given on a website in the form of an answer to a question; or
    23.3 it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

Nominated persons

24. 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.

25. 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.

26. 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

27. Except as provided above, members who have general queries about the Annual General Meeting should contact the Company's registrars, **Avenir Registrars Limited**, 5 St John's Lane, Farringdon, London EC1M 4BH, or by email at **info@avenir-registrars.co.uk**. Please note that no other means of communication will be accepted. In particular, you may not use any electronic address provided in this Notice or in any related documents to communicate with the Company for any purpose other than those expressly stated.

28. A copy of this notice can be found on the AJAX RESOURCES PLC website under the Key Documents tab of the Investors section which can be accessed directly using the following link: https://www.ajaxresources.com/investors/key-documents/

Explanatory Notes to the Notice of Annual General Meeting:

The notes below explain the proposed resolutions. Resolutions 1 to 7 are proposed as ordinary resolutions. An ordinary resolution requires more than half of the votes cast to be cast in favour. Resolutions 8 and 9 are proposed as special resolutions. A special resolution requires at least three-quarters of the votes cast to be cast in favour.

Resolution 1

The Directors will present the Company's audited financial statements, together with the Directors' Report and the Independent Auditor's Report, for the financial year ended 28 February 2026.

Resolutions 2

This ordinary resolution seeks shareholder approval of the Directors' Remuneration Report, including the Directors' Remuneration Policy, for the financial year ended 28 February 2026, as set out in the Company's Annual Report and Financial Statements. The Board believes that the remuneration arrangements set out in the report remain appropriate, support the Company's long-term strategy and promote the long-term success of the Company.

Resolution 3

Under the Company's Articles of Association, directors retiring by rotation are eligible for re-appointment by shareholders. Resolution 3 seeks shareholder approval for the re-appointment of Mr Ippolito Ingo Cattaneo as a Director of the Company.

Resolution 4

The Company is required to appoint auditors at each annual general meeting at which accounts are laid before shareholders. Resolution 4 seeks the re-appointment of RPG Crouch Chapman LLP as the Company's statutory auditors until the conclusion of the next annual general meeting.

Resolution 5

Subject to the re-appointment of RPG Crouch Chapman LLP under Resolution 4, Resolution 5 authorises the Directors to determine the remuneration of the Company's statutory auditors.

Resolution 6

As required by the Companies Act 2006, this ordinary resolution seeks to renew the Directors' authority to allot ordinary shares and grant rights to subscribe for, or convert securities into, ordinary shares. If approved, the authority will continue until the conclusion of the next Annual General Meeting of the Company unless renewed, varied or revoked earlier.

The authority is limited to an aggregate nominal amount of £5,000,000, representing the right to allot up to 500,000,000 ordinary shares of £0.01 each. This is equivalent to approximately 416% of the Company's existing issued ordinary share capital of 120,109,292 ordinary shares as at the latest practicable date prior to publication of this Notice.

The Board considers it unlikely that the full authority sought under Resolution 6 will be utilised during the period for which it is granted. By way of illustration, since the equivalent authority was granted at the Company's 2025 Annual General Meeting, the Company has utilised approximately 22% of that authority. Nevertheless, the Board considers it important that the Company retains sufficient flexibility to respond promptly to financing opportunities, strategic acquisitions, corporate transactions and the proposed admission of the Company's ordinary shares to trading on Euronext Growth Oslo, should circumstances require.

Resolution 7

This ordinary resolution seeks to grant the Directors discretion to implement a share consolidation at any time before the next Annual General Meeting.

The Board is currently progressing the proposed admission of the Company's ordinary shares to trading on Euronext Growth Oslo. Under Rule 2.1.5.6 of the Euronext Growth Oslo Rule Book (Part II), shares admitted to trading are required to have an expected market value of at least NOK 1 per share at the time of admission.

Depending on the Company's prevailing share price immediately prior to the proposed admission and the applicable listing requirements at the relevant time, the Directors may conclude that implementing a share consolidation would assist the Company in satisfying this admission requirement and facilitate the proposed admission.

Rather than seeking shareholder approval for a specific consolidation ratio at this stage, this resolution grants the Directors flexibility to determine the appropriate consolidation ratio, including (without limitation) a consolidation on the basis of one new ordinary share for every two existing ordinary shares or such other ratio as the Directors consider appropriate.

The Directors will only implement a share consolidation if they determine that doing so is in the best interests of the Company and its shareholders, having regard to the Company's share price, market conditions and the requirements of the proposed admission to Euronext Growth Oslo.

Resolution 8

The Companies Act 2006 generally requires that, if the Directors allot equity securities for cash, those securities must first be offered to existing shareholders in proportion to their existing shareholdings. These are known as statutory pre-emption rights.

This special resolution seeks to authorise the Directors, pursuant to section 570 of the Companies Act 2006, to allot equity securities for cash pursuant to the authority granted by Resolution 6 without first offering those securities to existing shareholders. The authority is limited to the aggregate nominal amount specified in Resolution 8 and will expire at the conclusion of the next Annual General Meeting unless renewed, varied or revoked earlier.

The Board believes that retaining this flexibility is in the best interests of the Company as it enables the Company to respond efficiently to financing opportunities, acquisitions, strategic investments and other corporate transactions where speed and certainty of execution are important.

Resolution 9

The Company's existing Articles of Association were adopted when the Company was admitted to the Official List of the Financial Conduct Authority and to trading on the Main Market of the London Stock Exchange as a special purpose acquisition company.

Since that time, the Company has completed its acquisition strategy, transitioned into an operating natural resources exploration and development company, been admitted to trading on the Aquis Growth Market and is progressing a proposed admission of its ordinary shares to trading on Euronext Growth Oslo.

The Board has undertaken a comprehensive review of the Company's existing Articles of Association to ensure that they remain appropriate for the Company's current business, governance requirements and future strategic development.

The proposed new Articles amend the Company's constitutional framework to reflect its transition from a special purpose acquisition company to an operating business, support its existing admission to trading on the Aquis Growth Market and its proposed admission to trading on Euronext Growth Oslo, and reflect current market practice for listed public companies.

The principal changes introduced by the proposed new Articles include:

- the removal of provisions relating to the Company's former status as a special purpose acquisition company which are no longer applicable following its transition to an operating business;
- the update of provisions relating to the transfer, holding and settlement of shares by replacing certain UK-specific references to recognised investment exchanges and recognised clearing houses (as defined in the Financial Services and Markets Act 2000) with broader internationally applicable references to recognised securities exchanges, trading venues, central securities depositories and securities settlement systems, thereby accommodating trading and settlement through recognised market infrastructure in multiple jurisdictions;
- additional administrative powers enabling the Directors to take such actions as may be necessary or desirable to facilitate the admission and continued trading of the Company's securities on one or more securities exchanges or trading venues in the United Kingdom or overseas, and to comply with the

requirements of such markets;

- updated provisions relating to electronic communications with shareholders, electronic proxy appointments and the electronic administration of shareholder matters, to the fullest extent permitted by the Companies Act 2006;
- updated provisions governing the conduct of general meetings, including the use of electronic facilities and hybrid meetings where permitted by applicable law;
- updated provisions relating to share consolidations, subdivisions, fractional entitlements and other capital reorganisations; and
- various drafting, clarificatory and housekeeping amendments, including of definitions and interpretative provisions, intended to improve readability, remove obsolete provisions and ensure consistency with the Companies Act 2006 and current market practice.

The Board considers that the proposed new Articles modernise the Company's constitutional framework while preserving shareholders' fundamental rights. The Directors do not consider that the proposed amendments result in any material reduction of shareholders' rights.

A copy of the proposed new Articles of Association will be available for inspection at the Company's registered office during normal business hours from 7 August 2026 until the conclusion of the Annual General Meeting and will also be available for inspection at the place of the Meeting for at least 15 minutes prior to, and during, the Meeting.

Recommendation

The Directors consider that each of the resolutions to be proposed at the Annual General Meeting is in the best interests of the Company and its shareholders as a whole. The Directors unanimously recommend that shareholders vote in favour of all of the resolutions.