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If you sell or otherwise transfer or have sold or otherwise transferred all your Ordinary Shares, please hand or send this Circular and the accompanying Proxy Form as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for onward transmission to the purchaser or transferee. If you receive this Circular from another person, as a purchaser or transferee, please contact MetalNRG's Company Secretary, City Group PLC, by phone (tel: +44 (0)7702 868460) to request a Proxy Form. If you have sold or otherwise transferred only part of your holding of Ordinary Shares, you should retain this Circular and any accompanying documents and consult with the bank, stockbroker or other agent through whom the sale or transfer was effected as to the action you should take.

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METALNRG PLC

(Incorporated in England and Wales under the Companies Act 1985 with registered number 05714562)

Notice of General Meeting

This Circular should be read as a whole and your attention is drawn to the letter from your Chairman, which is set out in Part I, which contains the recommendation of the Board that you vote in favour of the Resolutions to be proposed at the General Meeting.

The Notice of the General Meeting of MetalNRG to be held at 10:00 a.m. on 27 November 2020 is set out at pages 11 to 16 of this Circular. A Proxy Form for use at the General Meeting accompanies this Circular. The Proxy Form should be returned, together with the power of attorney or other authority (if any) under which the Proxy Form is signed or a certified copy of such power or authority, by email to info@metalnrg.com or by post to MetalNRG c/o OHS Secretaries Limited at 107 Cheapside, London EC2V 6DN or in the case of shares held in CREST, through the CREST system, so as to be received not less than 48 hours (excluding any part of a day that is not a working day) before the time fixed for the holding of the meeting or any adjournment of it (as the case may be).

As significant restrictions on personal movement and/or group gatherings are still in place due to Covid-19, the Company is utilising the provisions in the Companies Act 2006 and its Articles of Association to convene and hold the General Meeting as a virtual meeting. All voting on the Resolutions will be conducted on a poll which means that you should submit your Proxy Form as soon as possible. There will be a limited opportunity to submit a separate poll card in a short interval after the virtual meeting formally concludes.

Copies of this Circular will be available from City Group PLC, MetalNRG's Company Secretary, on request by phone (Tel: +44 (0)7702 868 460) during normal business hours and copies are also available on MetalNRG's website at info@metalnrg.com.

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DEFINITIONS

1. Definitions

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

"Articles"	means the articles of association of MetalNRG in force at the date of this Circular
"Board" or "Directors"	means the Board of Directors of MetalNRG as at the date of this Circular
"Circular"	means this document dated 10 November 2020 providing information in relation to the Resolutions and which includes the Notice of General Meeting and the information incorporated by reference into it (together with any supplements or amendments thereto)
"Company" or "MetalNRG"	means MetalNRG PLC, with registered no. 05714562
"Companies Act"	means the Companies Act 2006
"CREST"	means the system for the paperless settlement of trades in securities and the holding of uncertificated securities in accordance with the CREST Regulations operated by Euroclear UK
"Disclosure Guidance and Transparency Rules" or "DTRs"	means the disclosure guidance and transparency rules made under Part VI of FSMA, as amended
"Existing Deferred Shares"	means the 48,332,003 deferred shares of 0.49 pence each in the capital of the Company in issue at the date of this Circular
"Issued Share Capital"	means the Existing Ordinary Shares and the Existing Deferred Shares in the capital of MetalNRG
"Existing Ordinary Shares"	means the 371,409,433 Ordinary Shares in the capital of MetalNRG in issue as at the date of this Circular
"FCA"	means the Financial Conduct Authority of the United Kingdom
"FSMA"	means the Financial Services and Markets Act 2000
General Meeting"	means the general meeting of the Company convened pursuant to the Notice set out at the

end of this Circular for 10:00 a.m. on 27 November 2020

“London Stock Exchange”	means the London Stock Exchange Group plc or its successor(s)
“Notice”	means the notice of the General Meeting set out at the end of this Circular
“Official List”	means the Official List of the FCA
“Ordinary Shares”	means ordinary shares of 0.01 pence in the share capital of MetalNRG
“Proxy Form”	means the form of proxy accompanying this Circular for use at the General Meeting
“Registrars”	means MetalNRG’s registrars, Computershare Investor Services plc
“Resolutions”	means the Resolutions as set out in the Notice of General Meeting at the end of this Circular
“Shareholders”	means the registered holders of the Existing Ordinary Shares
“UK” or “United Kingdom”	means the United Kingdom of Great Britain and Northern Ireland

DIRECTORS, SECRETARY & ADVISERS

Directors

Christopher Latilla-Campbell

(Non-Executive Chairman)

Rolf Gerritsen

(Chief Executive Officer)

Pierpaolo Rocco

(Executive Director)

Christian Schaffalitzky

(Non-Executive Director)

Company Secretary

City Group PLC

Registered Office

1 Ely Place, London EC1N 6RY

Joint Broker

Peterhouse Corporate Finance Limited

3rd Floor, 80 Cheapside

London EC2V 6EE

Joint Broker

S I Capital Limited

46 Bridge Street

Godalming

Surrey GU7 1HL

Auditors

Edwards Veeder (UK) Limited

4 Broadgate

Broadway Business Park

Chadderton

Oldham OL9 9XA

Solicitors

Orrick Herrington & Sutcliffe (UK) LLP

107 Cheapside

London EC2V 6DN

Bankers

Lloyds Bank plc

39 Threadneedle Street

London EC2R 8PT

Registrars

Computershare Investor Services plc

P o Box 82

The Pavilions

Bridgewater Road

Bristol BS99 7NH

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

PRINCIPAL EVENTS	TIME AND/OR DATE
Announcement of the General Meeting	10 November 2020
Posting of this Circular, providing notice of the General Meeting	10 November 2020
Latest time and date for receipt of Proxy Forms	10:00 a.m. on 25 November 2020
General Meeting	10:00 a.m. on 27 November 2020

Notes:

1. The dates and times given are indicative only and are based on current expectations and may be subject to change (including as a result of changes to the timetable for the fulfilment of regulatory approvals).
2. References to times are to UK time.
3. Each of the times and dates in the table is indicative only. If any of the times or dates above change, the revised times and/or dates will be announced via a Regulatory Information Service.

Letter from the Chairman

METALNRG PLC

MetalNRG plc. Incorporated in England and Wales under the Companies Act 1985 with company number 05714562

Registered office:
1 Ely Place,
London EC1N 6RY

10 November 2020

To Shareholders

Notice of General Meeting

1. Introduction

On 20 October 2020, the Company announced its proposed acquisition of Lake Victoria Gold Limited ("**LVG**") and that, in conjunction with the planned takeover offer of this company and to provide additional working capital for the enlarged MetalNRG Group, it intended to effect a share placing (the "**Placing**") to raise up to £4.5m in due course.

The Company is preparing a new prospectus in connection with the proposed acquisition of LVG (the "**LVG Acquisition**") and the Placing. However, the Company currently has insufficient headroom to issue the required number of Ordinary Shares to complete the LVG Acquisition and deal with certain other allotments of shares, including the allotment of shares on the conversion of the Company's outstanding convertible loan notes. Accordingly, the Company announced today that it had issued the Circular in order to convene the General Meeting at which the requisite new shareholder authorities will be sought.

2. General Meeting

A notice convening the General Meeting is set out at the end of this Circular. The Resolutions, set out in the Notice of General Meeting, require the approval of Shareholders at the General Meeting.

In light of the ongoing Covid-19 pandemic and with a view to taking appropriate measures to safeguard its Shareholders' health and make the General Meeting as safe and efficient as possible, the Company is invoking certain of the provisions of the Articles to hold the General Meeting as an electronic meeting only.

Business of the General Meeting

The business to be considered at the General Meeting is set out in the Notice of General Meeting at the end of this Circular. Explanatory notes relating to each of the Resolutions are set out below.

Resolution 1 – Authority to issue shares (*Ordinary Resolution*)

This resolution is to grant the Directors authority to allot new Ordinary Shares. The last such authority was approved by Shareholders in April 2020 and the authority under this resolution will replace the previous authority.

Section 551 of the Companies Act requires that Directors be authorised by shareholders before any share capital can be issued.

If approved by Shareholders, this resolution will allow the Directors to allot new ordinary shares and grant rights to subscribe for, or convert other securities into, Ordinary Shares up to approximately 526 per cent of

the Company's issued Ordinary Share capital. This new authority will expire at the conclusion of the Company's next AGM in 2021. This new authority will be used primarily for two purposes:

- (i) The issue of Ordinary Shares to the shareholders of LVG to effect the LVG Acquisition and certain other allotments, including the allotment of shares in connection with the outstanding convertible loan notes and
- (ii) The issue of Ordinary Shares in connection with the proposed Placing

Resolution 2 – General authority to disapply pre-emption rights (*Special Resolution*)

Subject to the passing of Resolution 1, this resolution is to grant the Directors authority to disapply pre-emption rights in respect of the issue of new Ordinary Shares up to approximately 324 per cent of the Company's issued Ordinary Share capital.

If the Directors wish to allot new ordinary shares and other equity securities for cash, the Companies Act requires that these shares are offered first to shareholders in proportion to their existing holdings. There may be circumstances, however, when it is in the interests of the Company to be able to allot new equity securities for cash other than on a pre-emptive basis. For example, Resolution 2 will give the Directors authority to exclude certain categories of shareholders in a rights issue where their inclusion would be impractical or illegal and also to issue shares other than by way of rights issues which are, for regulatory reasons, complex, expensive, time consuming and impractical for a company the size of MetalNRG.

The authority under this resolution, which will replace a similar authority which was approved by Shareholders in April 2020. will expire at the conclusion of the Company's next AGM in 2021. The primary purpose of this new authority is to issue Ordinary Shares for cash in connection with the proposed Placing.

Resolution 3 – Additional Authority to disapply pre-emption rights (*Special Resolution*)

Subject to the passing of Resolutions 1 and 2, this resolution is to grant the Directors additional authority and is intended to give the Company flexibility to make non pre-emptive issues of ordinary shares in connection with acquisitions and other capital investments as contemplated by the Pre-emption Group's Statements of Principles. The power under Resolution 3 is in addition to that proposed by Resolution 2 and would be limited to allotments or sales of up to an aggregate nominal amount of £5,571. This aggregate nominal amount represents an additional 15% of the issued Ordinary Share capital of the Company (excluding treasury shares), assuming no further Ordinary Shares are issued between the date of this Circular and that time.

Resolution 4 - Holding of shareholder meetings on shortened notice (*Special Resolution*)

Resolution 4 is a procedural matter to ensure that the Company has the power to call a general meeting which is not an annual general meeting on 14 days' notice rather than 21 days' notice.

If approved, the new authority, granted under this resolution, will be effective until the conclusion of the Company's next AGM in 2021 when it is intended that a similar resolution will be proposed.

The authority under this resolution will replace a similar authority which was approved by Shareholders in April 2020.

How to Vote

In the usual way, we ask and encourage Shareholders to vote for the Resolutions by appointing the Chairman as the Shareholder's proxy. A Shareholder may appoint one or more proxies to exercise all or any of their rights to attend, speak and vote at the General Meeting, provided that each proxy is appointed to exercise the rights attached to a different Ordinary Share or Ordinary Shares held by that Shareholder.

A proxy need not be a member of the Company. Accordingly, Shareholders are encouraged to complete the enclosed Proxy Form and return it:

- (a) by email to info@metalnrg.com; or

- (b) by post to MetalNRG c/o OHS Secretaries Limited at 107 Cheapside, London EC2V 6DN; or
- (c) for Ordinary Shares held in CREST, through the CREST system.

To be valid, the Proxy Form (or other instrument appointing a proxy) must be received by 10.00 a.m. on 25 November 2020. If you receive this Circular from another person, as a purchaser or transferee, please contact the Company Secretary, City Group PLC, by phone (tel: +44 (0)7702 868460) to request a Proxy Form.

We recommend, on this occasion and due to ongoing restrictions relating to the Covid-19 pandemic, that proxies are sent by email where possible.

In accordance with Article 66.1 of the Articles, voting on the Resolutions will be conducted on a poll and there will be no show of hands. This means that your votes will be counted for all of your Ordinary Shares.

As a Shareholder you will be able to submit a poll card (if you wish to change your votes contained in your completed Proxy Form or if you they have not completed a Proxy Form) in a short window after the General Meeting has formally closed. Instructions on how to do this will be given on the electronic meeting platform.

How to Speak

If you wish to raise a question at the General Meeting, we ask that you submit your question in advance. We would politely remind you that the Directors will not answer questions relating to the individual rights of Shareholders at the General Meeting itself, but if you wish to submit such a question by email, we will respond to the extent we are able.

If choose to submit a question, we will confirm to you at least 48 hours in advance of the General Meeting that the question will be addressed. Unless you specifically request otherwise, the Chairman will put your question to the General Meeting and identify you by name as the person who has put the question (in the same way as he would ask you to identify yourself at an in-person meeting). Conducting the General Meeting in this way will allow everyone present to clearly hear the question and answer.

In addition, there will be a short period at the start of the General Meeting for additional questions, but we would be very grateful if any matters could be raised in advance, as this will enable questions to be dealt with expediently.

Questions on the day will be taken by Shareholders using the electronic "raise your hand" feature or typing their question into the Q&A box in the meeting. you will be kept on mute by the meeting host unless and until you are invited to ask your question(s).

Please submit any questions by email to info@metalnrg.com or by post to MetalNRG c/o OHS Secretaries Limited with the subject line "GM Question".

On the Day of the Meeting

The General Meeting will take place at 10.00 a.m. on 27 November 2020.

To join the General Meeting, you should type or paste the following web address into your web browser:

<https://mmitc.webex.com/mmitc/onstage/g.php?MTID=e894dcf3ca38abf090ec85df618926703>

You will be asked to enter a password to gain access to the General Meeting. This code can be found on the bottom section of your Proxy Form which you will have received. If you are returning the Proxy Form by post, please detach and keep this portion of the Proxy Form before returning it.

When the General Meeting opens at the appointed time, you will be able to see and hear the Chairman. The Chairman will open the meeting and address any questions that have been submitted in advance. There will then be a short opportunity for Shareholders to put any additional questions. Shareholders should indicate if they would like to ask a question using the electronic "raise your hand" feature or by typing their question into the Q&A box in the meeting. All attendees will remain muted by the host

unless and until they are invited to ask a question.

The Chairman will then formally put the Resolutions to the General Meeting and advise of the proxy votes received in advance.

The General Meeting will then formally close.

Shareholders will have the option to submit an electronic poll card to record their vote by downloading a poll card at the General Meeting. If you:

(a) have already submitted a proxy instruction and do not wish to change your vote; or

(b) do not wish to vote,

you can click on the button to skip this step.

The voting facility will switch off 30 minutes after the close of the General Meeting.

The results of the General Meeting will be announced by RNS and also posted to the Company's website www.metalnrg.com on the day of the General Meeting. The full poll results will also be published on the Company's website at the same time.

3. Actions to be taken

Shareholders will find enclosed with this Circular a Proxy Form for use at the General Meeting.

Shareholders are encouraged to complete and return the Proxy Form by email to info@metalnrg.com or by post to MetalNRG c/o OHS Secretaries Limited in accordance with the instructions printed thereon as soon as possible.

To be valid, the Proxy Form provided or other instrument appointing a proxy must be received by email at info@metalnrg.com or by post to MetalNRG c/o OHS Secretaries Limited 107 Cheapside, London EC2V 6DN by no later than 10.00 a.m. on 25 November 2020.

Although Shareholders are encouraged to vote by proxy, completion and return of a Proxy Form will not prevent you from participating in the electronic General Meeting and submitting a poll card following the meeting to change your vote should you wish to do so.

The Board is recommending that Shareholders support all the Resolutions before the General Meeting by returning your proxy instruction by post or by email as indicated in the Proxy.

4. Recommendation

The Board considers that each of the Resolutions to be proposed at the General Meeting to be in the best interests of the Company and its Shareholders and unanimously recommends that Shareholders vote in favour of each of the Resolutions, as the Directors intend to do in respect of their own individual beneficial holdings, which amount to 69,745,663 Ordinary Shares, representing approximately 18.78% of MetalNRG's total issued ordinary share capital as at the date of this Circular.

Yours faithfully,

Christopher Latilla-Campbell

Non-Executive Chairman, **MetalNRG plc**

METALNRG PLC

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a General Meeting of the Company will be held on Friday, 27 November 2020 at 10.00 a.m. for the following purposes:

To consider and, if thought fit, to pass Resolutions 1, 3 and 4 as **ordinary resolutions** and Resolutions 2 as a **special resolution**:

1. **THAT**, the Directors be generally and unconditionally authorised, pursuant to and in accordance with Section 551 of the Companies Act 2006 (the "**Act**"), to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into shares in the Company:
 - (a) up to an aggregate nominal amount of £187,503 (consisting of 1,875,037,391 ordinary shares of 0.01 pence each and representing 504 per cent. of the aggregate nominal amount of the issued ordinary share capital of the Company) in connection with the LVG Acquisition and the proposed Placing (each as defined in the circular to shareholders dated 9 November 2020 of which this Notice forms part); and
 - (b) comprising equity securities (as defined in Section 560(1) of the Act) up to an aggregate nominal amount of £8,107 (consisting of 81,079,812 ordinary shares of 0.01 pence each and representing 22 per cent. of the aggregate nominal amount of the issued ordinary share capital of the Company)

such authorities to apply in substitution for all previous authorities pursuant to Section 551 of the Act and to expire at the conclusion of the next AGM of the Company, to be held in 2021, save that the Company shall be entitled to make offers or agreements before the expiry of this authority which would or might require ordinary shares to be allotted or rights to subscribe for or to convert any security into ordinary shares after the authority ends.

For the purposes of this Resolution, "**rights issue**" means an offer to:

- (i) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (ii) holders of other equity securities if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities, to subscribe for further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, but subject in both cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory.
2. **THAT**, conditional upon the passing of Resolution 1, the Board be authorised to allot equity securities (as defined in the Act) for cash under the authority given by that resolution as if Section 561 of the Act did not apply to any such allotment or sale and such authority is to be limited to allotments up to a further aggregate nominal amount of £120,608 (consisting of

1,206,079,812 ordinary shares of 0.01 pence each and representing 324 per cent. of the aggregate nominal amount of the issued ordinary share capital of the Company) in connection with the Placing. This authority is to apply in substitution for all previous authorities pursuant to Section 551 of the Act and to expire at the at the conclusion of the next AGM of the Company, to be held in 2021, save that the Company shall be entitled to make offers or agreements before the expiry of this authority which would, or might, require shares to be allotted after the authority ends and the Board may allot equity securities under any such offer or agreement as if the authority had not expired.

3. **THAT**, conditional upon the passing of Resolutions 1 and 2, the Board be given the power in addition to any power granted under Resolution 2, to allot equity securities (as defined in the Act) for cash under the authority given by that resolution as if Section 561 of the Act did not apply to any such allotment, such power to be:

(a) limited to the allotment of equity securities up to a nominal amount of £5,571 (consisting of 55,711,415 ordinary shares of 0.01 pence each and representing 15 per cent. of the aggregate nominal amount of the issued ordinary share capital of the Company); and

(b) used only for the purposes of financing a transaction which the Board of the Company determines to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice or for the purposes of refinancing such a transaction within six months of its taking place,

such power to apply until the conclusion of the next AGM of the Company, to be held in 2021 save that the Company shall be entitled to make offers or agreements before the expiry of this authority, which would, or might, require equity securities to be allotted after the power ends and the Board may allot equity securities under any such offer or agreement as if the authority had not expired.

4. **THAT** a general meeting of the Company, other than an annual general meeting, may be called on not less than 14 clear days' notice.

BY ORDER OF THE BOARD

City Group PLC
Company Secretary
10 November 2020

MetalNRG plc
Registered Office: 1 Ely Place, London EC1N 6RY

IMPORTANT NOTES FOR SHAREHOLDERS:

The following notes explain your general rights as a shareholder and your right to attend and vote at the General Meeting or to appoint the Chairman or someone else to vote on your behalf.

1. Explanation of the Resolutions

Explanations of the Resolutions are set out in the section headed "General Meeting" in Part 1 of this Circular.

2. Resolutions to be decided by a poll

In accordance with best practice for Listed Companies, and as required by the Company's Articles, voting at the General Meeting will be conducted by way of a poll and not by a show of hands. The Company believes that a poll is more representative of Shareholders' voting intentions because Shareholder votes are counted according to the number of Ordinary Shares held and all votes tendered are taken into account.

3. Entitlement to attend and vote

- 3.1 To be entitled to participate in and vote at the General Meeting (and for the purpose of the determination by the Company of the votes they may cast), Shareholders must be registered in the Register of Members of the Company at 10.00 a.m. on 25 November 2020 (or, in the event of any adjournment, 10.00 a.m. on the date which is 48 hours before the time of the adjourned meeting).
- 3.2 Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the General Meeting.
- 3.3 There are no other procedures or requirements for entitled Shareholders to comply with in order to participate in and vote at the General Meeting.
- 3.4 In the light of the Covid-19 pandemic, Shareholders are encouraged to vote by proxy. The General Meeting will commence at 10.00 a.m. on 27 November 2020. In order to safeguard the health of Shareholders, the General Meeting will be an exclusively electronic meeting and will be conducted in accordance with the provisions for electronic meetings set out in the Company's articles of association.

4. Appointment of Proxies

- 4.1 Members are entitled to appoint a proxy to exercise all or part of their rights to participate in and to speak and vote on their behalf at the General Meeting.
- 4.2 A Shareholder may appoint more than one proxy in relation to the General Meeting provided that each proxy is appointed to exercise the rights attached to a different ordinary share or ordinary shares held by that shareholder. A proxy need not be a

Shareholder of the Company. Shareholders are encouraged to appoint the Chairman as their proxy but a third party may be appointed instead.

- 4.3 A Proxy Form which may be used to make such appointment and give the proxy voting instructions accompanies this Notice. If a Shareholder does not receive a Proxy Form and believes that he/she or it should have one, or if the Shareholder requires additional forms, please contact the Company Secretary, City Group PLC, by phone (tel: +44 (0)7702 868460).
- 4.4 In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's Register of Members in respect of the joint holding (the first named being the most senior).
- 4.5 Any person to whom this Notice is sent who is a person nominated under Section 146 of the Companies Act 2006 to enjoy information rights (a "**Nominated Person**") may, under an agreement between him/her/it and the Shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the Shareholder as to the exercise of voting rights.
- 4.6 The statement of the rights of Shareholders in relation to the appointment of proxies in notes 3 and 4 above and 4.8 (below) do not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by Shareholders of the Company.
- 4.7 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. A Shareholder who does not give any voting instructions in relation to a resolution should note that his proxy will have authority to vote or withhold a vote on that resolution as he thinks fit. A proxy will also have authority to vote or to withhold a vote on any other business (including amendments to resolutions) which is properly put before the General Meeting, as he or she or it thinks fit.
- 4.8 To be valid, any Proxy Form or other instrument appointing a proxy must be sent by email to info@metalnrg.com or by post to MetalNRG c/o OHS Secretaries Limited at 107 Cheapside, London EC2V 6DN. For proxy appointments to be valid, Proxy Forms must be received by no later than **10.00 a.m. on 25 November 2020**.
- 4.9 If you return more than one proxy appointment, either by paper or electronic communication, the appointment received last by email at info@metalnrg.com or by post to MetalNRG c/o OHS Secretaries Limited before the latest time for the receipt of proxies will take precedence. You are advised to read the terms and conditions of use for the Proxy Form carefully. Electronic communication facilities are open to all Shareholders and those who use them will not be disadvantaged.
- 4.10 The return of a completed Proxy Form, or other such instrument will not prevent Shareholders from participating in the General Meeting and submitting a poll card following the meeting to change their vote if they wish to do so.

- 4.11 Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that no more than one corporate representative exercises powers in relation to the same shares.

OTHER INFORMATION

A copy of this notice and other information required by Section 311A of the Companies Act 2006 can be found at www.metalnrg.com

1. Information rights

- 1.1 Under the Companies Act 2006, there are a number of rights that may now be available to indirect investors of the Company, including the right to be nominated by the registered holder to receive general shareholder communications direct from the Company.
- 1.2 The rights of indirect investors who have been nominated to receive communications from the Company in accordance with Section 146 of the Companies Act 2006 ("**Nominated Persons**") do not include the right to appoint a proxy. However, Nominated Persons may have a right under an agreement with the registered Shareholder who holds the ordinary shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if Nominated Persons do not have such a right or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the ordinary shares as to the exercise of voting rights.
- 1.3 If you have been so nominated to receive general Shareholder communications direct from the Company, it is important to remember that your main contact in terms of your investment remains with the registered Shareholder or custodian or broker, or whoever administers the investment on your behalf. You should also deal with them in relation to any rights that you may have under agreements with them to be appointed as a proxy and to attend, participate in, and vote at the General Meeting, as described above.
- 1.4 Any changes or queries relating to your personal details and holding (including any administration thereof) must continue to be directed to your existing contact at your investment manager or custodian. The Company cannot guarantee dealing with matters that are directed to us in error. The only exception to this is where the Company is exercising one of its powers under the Companies Act 2006 and writes to you directly for a response.

2. Shareholder requisition rights

- 2.1 Members satisfying the thresholds in sections 338 and 338A of the Companies Act 2006 can require the Company:
- (a) to give, to members of the Company entitled to receive notice of the General Meeting, notice of a resolution which may properly be moved, and which those members intend to move, at the General Meeting; and
- (b) to include in the business to be dealt with at the General Meeting any matter (other than a proposed resolution) which may properly be included in the business at the

General Meeting, provided in each case that the requirements of those sections are met and provided that the request is received by the Company not later than six clear weeks before the General Meeting or if later the time at which notice is given of the General Meeting.

3. Total voting rights and share capital

- 3.1 The Company has one class of authorised ordinary shares. The holders of Ordinary Shares are entitled to one vote per share and are entitled to one vote per share on all matters that are subject to Shareholder vote.
- 3.2 As at the date of this Circular, the issued share capital of the Company was comprised of 371,409,433 Ordinary Shares, each with a nominal value of 0.01 pence per share. The Company holds no Ordinary Shares in Treasury.