

**THIS DOCUMENT AND THE ACCOMPANYING FORM OF PROXY ARE IMPORTANT
AND REQUIRE YOUR IMMEDIATE ATTENTION**

If you are in any doubt about the contents of this document or as to what action you should take, you are recommended to seek your own independent financial advice from 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 in the UK or, if not, another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all your ordinary shares in Jangada Mines Plc (the **Company**), please forward this document, together with the accompanying Form of Proxy, as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through or by whom the sale or transfer was effected for onward transmission to the purchaser or transferee. However, such documents should not be forwarded or transmitted in or into the United States, Canada, Australia, the Republic of South Africa or Japan or any other jurisdiction if to do so would constitute a violation of the laws of such jurisdiction. If you have sold or transferred only part of your holding of shares in the Company, please retain this document and the accompanying Form of Proxy and contact the stockbroker, bank or other agent who arranged the sale or transfer as soon as possible.

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JANGADA MINES PLC

(incorporated in England and Wales with company number 09663756)

Notice of Annual General Meeting

This document should be read in its entirety. Your attention is drawn to the letter from the Chairman of the Company, which sets out the directors' recommendations.

Notice of the Annual General Meeting of Jangada Mines Plc to be held at 10:00 a.m. on 28 July 2023 at the offices of Bird & Bird LLP, 12 New Fetter Lane, London EC4A 1JP is set out at the end of this document. Shareholders are requested to complete, sign and return the Form of Proxy accompanying this document to the Company's registrar, Computershare Investor Services plc at The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, as soon as possible but in any event so as to be received by no later than 10:00 a.m. on 26 July 2023 or, in the event of an adjournment of the meeting, 48 hours before the adjourned meeting (excluding non-working days). The return of a proxy appointment will not preclude a Shareholder from attending and voting at the Annual General Meeting in person should he or she subsequently decide to do so.

LETTER FROM THE CHAIRMAN

JANGADA MINES PLC

(Incorporated and Registered in England and Wales, with company number 09663756)

Directors:

Brian McMaster (Executive Chairman)
Luis Azevedo (Non-Executive Director)
Nicholas von Schirnding (Non-Executive Director)

Registered office:

Eastcastle House
27-28 Eastcastle Street
London
W1W 8DH

3 July 2023

Dear Shareholder,

2022 Annual Report and 2023 Annual General Meeting

I am pleased to enclose the 2022 Annual Report and Accounts and the formal Notice of the 2023 Annual General Meeting ('AGM') of Jangada Mines Plc (the 'Company') to be held at the offices of Bird & Bird LLP, 12 New Fetter Lane, London EC4A 1JP on 28 July 2023 at 10:00 a.m.

The formal Notice of the AGM is enclosed and this letter provides a short explanation of each resolution to be proposed at the AGM. I also enclose a Form of Proxy that you should complete, sign and return. If your shares are held in uncertificated form, you will also be able to appoint a proxy using CREST.

Explanatory notes to the resolutions to be proposed at the AGM

An explanation of each of the resolutions contained in the Notice of AGM is set out below. Resolutions 1 to 6 (inclusive) are proposed as Ordinary Resolutions. For each Ordinary Resolution to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 7 and 8 are proposed as Special Resolutions. For each Special Resolution to be passed, at least three quarters of the votes cast must be in favour of the resolution.

Resolution 1: To receive and adopt the Annual Report and Accounts

The Board asks that shareholders receive and adopt the audited financial statements of the Company for the year ended 31 December 2022 together with the Directors' report and the auditor's report thereon. A hard copy of the Company's Annual Report and Accounts for the year ended 31 December 2022 can be viewed and/or downloaded from the Investors section of the Company's website at www.jangadamines.com.

Resolutions 2 – 4: To re-elect the directors retiring by rotation

The Company's Articles of Association ("Articles") govern the re-election, retirement and re-appointment of the Board of Directors. Biographical details of the Directors can be found in the Company's 2022 Annual Report and Accounts.

In accordance with the Articles, all other Directors will also retire and seek reappointment at the Annual General Meeting.

Resolution 5 and 6: To re-appoint the auditors and fix their remuneration

The Company is required to re-appoint auditors at each Annual General Meeting at which accounts are presented to shareholders, who then hold office until the conclusion of the next such meeting.

It is proposed that PKF Littlejohn LLP are re-appointed by shareholders as the Company's auditor, to hold office from the conclusion of this AGM until the conclusion of the next Annual General Meeting of the Company and that the Directors be authorised to determine their remuneration.

Resolution 7: Renewal of Directors' authority to allot shares

Section 551 of the Companies Act 2006 requires that the Directors must seek the authority of shareholders of the Company to allot shares or other relevant securities in the Company. This resolution authorises the Directors to make allotments of shares and/or securities with a nominal value of up to an additional £62,064.48 being approximately 60 per cent of the issued ordinary share capital of the Company.

Resolutions 8 and 9: Disapplication of statutory pre-emption rights

Resolution 8 will be proposed to renew the Directors' authority to issue shares for cash other than strictly pro-rata to existing shareholdings. The proposed authority is limited to the allotment of shares in specific circumstances relating to rights issues or any other issues up to an aggregate nominal amount of £31,032.24 representing approximately 30 per cent. of the Company's issued share capital.

Resolution 9 will be proposed to authorise the Directors to issue additional shares for cash other than strictly pro-rata to existing shareholdings if the proceeds are used for the financing (or refinancing) of an acquisition other capital investment. The proposed authority is limited to an aggregate nominal amount of £31,032.24 representing approximately 30 per cent. of the Company's issued share capital.

The Directors have no present intention to use the authorities in Resolutions 8 and 9 but consider that the proposed dis-applications of pre-emption rights are desirable to give the Company the ability to issue a limited number of shares for cash to third parties, where to do so would be of benefit to the Company. The Directors will exercise these authorities only if they consider them to be in the best interests of shareholders generally at that time. These authorities will expire on the earlier of the conclusion of the next Annual General Meeting of the Company or 15 months from the date of passing of these resolutions.

Action to be taken

A Form of Proxy is enclosed for use by Shareholders at the Annual General Meeting. Shareholders are asked to complete, sign and return the Form of Proxy by post or by hand in accordance with the instructions printed therein so as to be received as soon as possible by the Company's registrars, Computershare Investor Services plc at The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, but in any event so as to arrive no later than 48 hours before the Annual General Meeting. Alternatively, you may submit your proxy appointment electronically (see notes).

Recommendation

The Board considers that all the resolutions as set out in the notice of AGM are in the best interests of the Company and of its shareholders as a whole and unanimously recommend shareholders to vote in favour of them, as each of the directors intends to do in respect of their own beneficial holdings.

Yours faithfully,

Brian McMaster
Executive Chairman

JANGADA MINES PLC

(the "Company")

(incorporated and registered in England and Wales under the Companies Act 2006 with registered number 09663756)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("**AGM**") of the Company will be held at the offices of Bird & Bird LLP, 12 New Fetter Lane, London EC4A 1JP, on 28 July 2023 at 10:00 a.m. to consider and, if thought fit, pass the following Resolutions of which Resolutions 1 to 7 (inclusive) will be proposed as Ordinary Resolutions and Resolutions 8 and 9 will be proposed as Special Resolutions.

ORDINARY RESOLUTIONS

1. To receive and adopt the Company's financial statements and annual accounts for the financial year ended 31 December 2022 together with the Directors' report and auditor's report thereon.
2. To re-elect Luis Azevedo as a Director of the Company.
3. To re-elect Brian McMaster as a Director of the Company.
4. To re-elect Nicholas von Schirnding as a Director of the Company.
5. To re-appoint PKF Littlejohn LLP as auditors of the Company, to hold office from the conclusion of this meeting until the conclusion of the next general meeting at which audited financial statement of the Company are laid before the Company.
6. To authorise the Directors to determine the remuneration of the Company's auditors.
7. That pursuant to Section 551 of the Companies Act 2006, the Directors be and are generally and unconditionally authorised to exercise all the powers of the Company to allot shares in the Company or to grant rights to subscribe for or convert any security into shares in the Company up to an aggregate nominal amount of £62,064.48 being approximately 60 per cent of the current issued share capital of the Company provided that this authority shall expire (unless previously renewed, varied or revoked by the Company in general meeting) at the conclusion of the next Annual General Meeting of the Company or 15 months after the passing of this resolution (if earlier) except that the Directors may before the expiry of such period make an offer or agreement which would or might require shares to be allotted or rights granted after the expiry of such period and the Directors may allot shares or grant rights in pursuance of that offer or agreement as if this authority had not expired.

SPECIAL RESOLUTIONS

8. That, subject to the passing of resolution 7 above, the Directors be empowered pursuant to section 571 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred by resolution 7 above as if Section 561 of the Act did not apply to such allotment, provided that this power shall be limited to the allotment of equity securities as follows:
 - (a) the allotment of equity securities in connection with any offer by way of rights or an open offer of relevant equity securities in connection with any offer by way of rights or an open offer of relevant equity securities where the equity securities respectively attributed to the interests of all holders of relevant equity securities are proportionate (as nearly as may be) to the respective numbers of relevant equity securities held by them but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with equity securities which represent fractional entitlements or on account of either legal or practical problems arising in connection with the laws or requirements of any regulatory or other authority in any jurisdiction; and

- (b) otherwise than pursuant to paragraph (a) above, up to an aggregate nominal amount of £31,032.24 being approximately 30 per cent. of the current issued share capital of the Company

Provided that the powers conferred by this resolution shall expire (unless previously renewed, varied or revoked by the Company in general meeting) on a date which is either 15 months from the date of the passing of this resolution and the conclusion of the next Annual General Meeting of the Company (the "Section 571 Period") but so that the company may at any time prior to the expiry of the Section 571 Period make an offer or agreement which would or might require equity securities to be allotted pursuant to these authorities after the expiry of the Section 571 Period and the Directors may allot equity securities in pursuance of such offer or agreement as if the authorities hereby conferred had not expired.

- 9. That, subject to the passing of resolution 7 above, the Directors be empowered pursuant to section 571 of the Act and in addition to any authority granted under resolution 8, to allot equity securities (within the meaning of Section 560 of the Act) for cash pursuant to the authority conferred by resolution 7 above as if Section 561 of the Act did not apply to such allotment, provided that this power shall be limited to the allotment of equity securities as follows:
 - (a) up to an aggregate nominal amount of £31,032.24 being approximately 30 per cent. of the current issued share capital of the Company; and
 - (b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which Directors determine to be an acquisition or other capital investment and which is announced contemporaneously with the issue, or which has taken place in the preceding six-month period and is disclosed in the announcement of the issue

Provided that the powers conferred by this resolution shall expire (unless previously renewed, varied or revoked by the Company in general meeting) on a date which is either 15 months from the date of the passing of this resolution and the conclusion of the next Annual General Meeting of the Company (the "Section 571 Period") but so that the company may at any time prior to the expiry of the Section 571 Period make an offer or agreement which would or might require equity securities to be allotted pursuant to these authorities after the expiry of the Section 571 Period and the Directors may allot equity securities in pursuance of such offer or agreement as if the authorities hereby conferred had not expired.

By order of the board

Company Secretary

Date: 3 July 2023

Registered Office:
Eastcastle House
27-28 Eastcastle Street
London
W1W 8DH

NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING ("AGM")

Entitlement to attend and vote

- 1 Only those members registered on the Company's register of members at 10:00 a.m. on 26 July 2023 shall be entitled to vote at the AGM.

Appointment of proxies

- 2 If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the AGM and you should have received a Form of Proxy with this Notice of Meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the Form of Proxy.
- 3 A proxy need not be a member of the Company. Your proxy must vote as you instruct and must attend the meeting for your vote to be counted. Details of how to appoint the Chairman of the AGM or another person as your proxy using the Form of Proxy are set out in the notes to the Form of Proxy. If you wish your proxy to speak on your behalf at the AGM you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
- 4 You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please contact the registrar of the Company.
- 5 A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the AGM.

Appointment of proxy using hard copy form of proxy

- 6 The notes to the Form of Proxy explain how to direct your proxy, how to vote on each resolution or withhold their vote.
- 7 To appoint a proxy using the Form of Proxy, the form must be:
 - (a) completed and signed;
 - (b) sent or delivered to Computershare Investor Services plc at The Pavilions, Bridgwater Road, Bristol BS99 6ZY; and
 - (c) received by Computershare Investor Services plc no later than 10.00 a.m. on 26 July 2023.
- 8 In the case of a member which is a company, the Form of Proxy must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
- 9 Any power of attorney or any other authority under which the Form of Proxy is signed (or a duly certified copy of such power or authority) must be included with the Form of Proxy.

Appointment of proxy electronically

- 10 Members may register their proxy appointments or vote electronically via the website at www.investorcentre.co.uk/eproxy where full details of the procedure are given. Shareholders who have not yet registered for electronic communications can do so at <http://www.investorcentre.co.uk/ecomms>
- 11 Members will need the control number, shareholder reference number ('SRN') and PIN set out in the form of proxy. A form of proxy lodged electronically will be invalid unless it is lodged at the electronic address specified no later than 10:00 a.m. on 26 July 2023, or, in the case of an adjourned meeting, not later than 48 hours (excluding non-working days) before the time fixed for the holding of the adjourned meeting.
- 12 Electronic communication facilities are available to all shareholders and those who use them will not be disadvantaged. The Company will not accept any communication that is found to contain a computer virus.

- 13 CREST members who wish to appoint a proxy or proxies can do so by utilising the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual, which can be viewed at www.euroclear.com/CREST. 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.
- 14 In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy instruction") must be properly authenticated in accordance with Euroclear UK & Ireland's 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 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 3RA50) by the latest time(s) for receipt of proxy appointments specified in the notice of meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

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

- 15 CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland does not make available special procedures in CREST for any particular messages. normal system timings and limitations will therefore apply in relation to the input of CREST Proxy instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his 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.

Appointment of proxy by joint members

- 16 In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

Changing proxy instructions

- 17 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 (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.
- 18 Where you have appointed a proxy using the hard-copy Form of Proxy and would like to change the instructions using another hard-copy Form of Proxy, please contact Computershare Investor Services plc at The Pavilions, Bridgwater Road, Bristol BS99 6ZY.
- 19 If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

Termination of proxy appointments

- 20 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 Computershare Investor Services plc at The Pavilions, Bridgwater Road, Bristol BS99 6ZY. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. 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. For members who have appointed a proxy electronically, please visit the website at www.investorcentre.co.uk/eproxy where full details of the procedure are given.
- 21 The revocation notice must be received by Computershare Investor Services plc no later than 10.00 a.m. on 26 July 2023.
- 22 If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.

Corporate representatives

- 23 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.

Issued shares and total voting rights

- 24 As at 30 June 2023, the Company's issued share capital comprised 258,602,032 ordinary shares of £0.0004 each. Each ordinary share carries the right to one vote at a general meeting of the Company therefore, the total number of voting rights in the Company on 30 June 2023 is 258,602,032.

Questions at the AGM

- 25 Under section 319A of the Companies Act 2006, the Company must answer any question you ask relating to the business being dealt with at the AGM unless: (a) answering the question would interfere unduly with the preparation for the AGM or involve the disclosure of confidential information; (b) the answer has already been given on a website in the form of an answer to a question; or (c) it is undesirable in the interests of the Company or the good order of the AGM that the question be answered.

Communication

- 26 You may not use any electronic address provided either in this Notice of Meeting or any related documents (including the letter with which this Notice of Meeting was enclosed and Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.