

JANGADA MINES PLC

Notice of Annual General Meeting

To be held at the offices of Bird & Bird LLP, 12 New Fetter Lane, London EC4A 1JP, at 10.00 a.m. on 1 August 2022.

Dear Shareholder,

Annual General Meeting – Jangada Mines plc (incorporated and registered in England and Wales with Company number: 09663756)

Please find enclosed a Notice convening the Annual General Meeting (“AGM”) of Jangada Mines plc (the “Company”) which will be held at the offices of Bird & Bird LLP, 12 New Fetter Lane, London EC4A 1JP, at 10.00 a.m. on 1 August 2022

EXPLANATIONS OF THE PROPOSED RESOLUTIONS

Resolutions 1 to 7 are proposed as Ordinary Resolutions. This means that for each of these resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolution 8 is proposed as a Special Resolution. This means that for this resolution to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

RESOLUTION 1 - Annual Report and Financial Statements

The Directors are required to present to the AGM the report of the directors and the Financial Statements of the Company for the year ended 31 December 2021. The Annual Report and Financial Statements, which include the report of the Company’s auditors on the Financial Statements, will be provided to all members and relevant parties no later than twenty one clear days prior to the AGM date. A copy of the Annual Report and Financial Statements will also be made available for viewing and/or download from the publications section of the Company’s website at <https://jangadamines.com/>.

RESOLUTIONS 2, 3 & 4 - Re-election of Directors

The Articles of Association of the Company require:

- all the directors of the Company to retire by rotation at an AGM and stand for re-election; and
- any director appointed since the last AGM to retire and stand for re-election.

Accordingly, at the Annual General Meeting Luis Azevedo, Nicholas von Schirnding and Brian McMaster will retire and being eligible, will offer themselves for re-election.

Therefore, resolutions 2, 3 & 4 propose the re-appointment of Luis Azevedo, Nicholas von Schirnding and Brian McMaster as Directors.

RESOLUTIONS 5 & 6 - Appointment of Auditors and Authorisation of their Remuneration

The Company is required to appoint auditors at each Annual General Meeting at which accounts are laid before the Company to hold office until the conclusion of the next such meeting. Resolution 5 proposes the reappointment of Elderton Audit (UK) as auditors of the Company and Resolution 6 authorises the Directors to fix their remuneration.

RESOLUTION 7 - Allotment of shares

This Resolution authorises the Directors to allot equity securities up to an aggregate nominal amount of £82,752. This represents approximately 80% of the current issued share capital of the Company. This authority will expire at the conclusion of the next annual general meeting of the Company held after the date on which this Resolution is passed or (if earlier) 15 months after this Resolution is passed unless previously renewed, varied or revoked by the Company in general meeting

RESOLUTION 8 - Disapplication of statutory pre-emption rights

It is proposed to disapply the statutory pre-emption rights of shareholders within certain limits as set out in Resolution 8. This authority will permit the Directors to make a rights issue or other pre-emptive offer to existing shareholders without the need to comply with the technical requirements of the statutory pre-

emption provisions and gives the Directors power to make issues for cash otherwise than to existing shareholders on a pre-emptive basis up to a maximum nominal amount of £82,752. This authority is mainly to allow for the issuance of capital for cash to support capital investment programmes and working capital requirements. This represents approximately 80% of the current issued share capital of the Company.

This authority will expire at the conclusion of the next annual general meeting of the Company held after the date on which this Resolution is passed or (if earlier) 15 months after this Resolution is passed unless previously renewed, varied or revoked by the Company in general meeting.

Recommendation

Your directors believe that the proposals set out in this letter are in the best interests of the shareholders as a whole and are most likely to promote the success of the Company for the benefit of its members as a whole. The directors unanimously recommend that you vote in favour of the Resolutions as the directors propose to do in respect of their own holdings.

Yours sincerely

Brian McMaster

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 members of the Company will be held at the offices of Bird & Bird LLP, 12 New Fetter Lane, London EC4A 1JP, at 10.00 a.m. on 1 August 2022.

THE RESOLUTIONS

Members will be asked to consider and, if thought fit, pass the resolutions set out below. Resolutions 1 to 7 will be proposed as ordinary resolutions and Resolution 8 will be proposed as a special resolution.

ORDINARY RESOLUTIONS

1. To receive and adopt the Company's financial statements and annual accounts for the financial period ended 31 December 2021 together with the Directors' report and auditors' report on these accounts.
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 appoint Elderton Audit (UK) as auditors of the Company in accordance with section 489 of the Companies Act 2006 (the "**Act**") to hold office until the conclusion of the next annual general meeting at which the accounts of the Company are laid.
6. To authorise the Directors of the Company to determine the auditors' remuneration for the coming financial year.
7. That the Directors be and are hereby generally and unconditionally authorised for the purposes of section 551 of the Act to exercise all powers of the Company to allot equity securities (within the meaning of section 560 of the Act) up to an aggregate nominal amount of £82,752 provided that this authority shall, unless renewed, varied or revoked by the Company in general meeting, expire on the earlier of 15 months after the passing of this Resolution or at the completion of the next annual general meeting of the Company, but the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry, and the Directors may allot equity securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this Resolution has expired. This authority is in substitution for all previous authorities conferred upon the Directors pursuant to section 551 of the Act, but without prejudice to the allotment of any equity securities already made or to be made pursuant to such authorities.

SPECIAL RESOLUTION

8. That, subject to the passing of Resolution 7 above, the Directors be and are empowered pursuant to section 570 of the Act to allot equity securities (within the meaning of section 560 of the Act) wholly for cash pursuant to the authority conferred by Resolution 7 above as if section 561 of the Act or any pre-emption provisions contained in the Company's articles of association ("**Articles**") did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities:
 - a. in connection with an offer of equity securities by way of rights issue to holders of equity securities in proportion (as nearly as may be practicable) to their respective holdings of such equity securities, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or any legal or practical problems in or under the laws of any territory, or the requirements of any regulatory body or stock exchange; and
 - b. otherwise than pursuant to sub-paragraph (a) above up to an aggregate nominal amount of £82,752.

Such power (unless previously revoked, varied or renewed) shall expire on the earlier of 15 months after the passing of this Resolution or the conclusion of the next annual general meeting of the Company, save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement as if the power conferred by this resolution had not expired.

By order of the board

Clive Hopewell
Company Secretary

Date: 1 July 2022

Registered Office:
20 North Audley Street
London
United Kingdom
W1K 6WE

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 28 July 2022 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 BS13 8AE; and
 - (c) received by Computershare Investor Services plc no later than 10.00 a.m. on 28 July 2022.
- 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 am on 28 July 2022, 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 BS13 8AE.
- 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 BS13 8AE. 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 28 July 2022.
- 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 2022, 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 2022 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.

Inspection of documents

- 27 The following will be available for inspection at the place of the meeting prior to and during the AGM:
 - a. copies of service contracts of executive directors;
 - b. copies of letters of appointment of non-executive directors; and
 - c. a copy of the Company's articles of association.