

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

If you have sold or otherwise transferred all your shares in the Company, please send this document, together with the accompanying documents, 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 delivery to the purchaser or transferee.



BEZANT RESOURCES PLC CHAIRMAN'S LETTER AND NOTICE OF ANNUAL GENERAL MEETING

This document should be read as a whole. Your attention is drawn to the letter from the Chairman of the Company which is set out on pages 2 to 4 of this document and which recommends you vote in favour of the resolutions to be proposed at the Annual General Meeting.

Your attention is drawn to a notice convening an Annual General Meeting of the Company to be held at Fladgate LLP, 16 Great Queen Street, London, WC2B 5DG on Wednesday 31 July 2024 at 12:00 p.m. is set out at the end of this document.

You will not receive a hard copy form of proxy for the 2024 AGM in the post. Instead, you will be able to vote electronically using the Link Investor Centre app or by accessing the web browser at <https://investorcentre.linkgroup.co.uk/Login/Login>. You will need to log into your Link Investor Centre account or register if you have not previously done so. To register you will need your Investor Code, this is detailed on your share certificate or available from our Registrar, Link Group. You may request a hard copy form of proxy directly from the Registrars, Link Group, by emailing shareholderenquiries@linkgroup.co.uk or on Tel 0371 664 0391. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00 a.m. – 5.30 p.m., Monday to Friday excluding public holidays in England and Wales.

Proxies (whether submitted electronically or a hard copy submitted by post) must be received by Link Group in accordance with instructions provided for the relevant method of submitting a proxy by no later than 12.00 p.m. on Monday 29 July 2024.

The AGM is an important event in the Company's corporate calendar and provides an opportunity for the Company's directors to engage with shareholders. If you plan to attend in person, we would appreciate prior confirmation by email to info@bezantresources.com by 12 p.m. on Monday 29 July 2024 to allow us to plan appropriately.

If it is necessary to alter the arrangements for the AGM shareholders will be notified promptly via RNS and the Company's website.



LETTER FROM THE CHAIRMAN OF BEZANT RESOURCES PLC

(Incorporated and registered in England and Wales under company registration number 02918391)

Directors

Colin Bird (Executive Chairman)

Raju Samtani (Finance Director)

Edward Slowey (Technical Director)

Evan Kirby (Non-executive Director)

Ronnie Siapno (Non-executive Director)

Registered Office

Quadrant House Floor 6

4 Thomas More Square

London E1W 1YN

8 July 2024

To the Shareholders (and, for information only, to the holders of options and warrants to subscribe for Ordinary Shares)

Dear Shareholder

Introduction: This circular contains the formal notice of the Company's 2024 Annual General Meeting (AGM) to be held at Fladgate LLP, 16 Great Queen Street, London, WC2B 5DG on Wednesday 31 July 2024 at 12.00 p.m.

The AGM is an important event in the Company's corporate calendar and provides an opportunity for the Company's directors to engage with shareholders. If you plan to attend in person, we would appreciate prior confirmation by email to info@bezantresources.com by 12 p.m. on Monday 29 July 2024 to allow us to plan appropriately.

If it is necessary to alter the arrangements for the AGM shareholders will be notified promptly via RNS and the Company's website.

Resolutions

The Notice of Annual General Meeting on pages 5 to 9 of this document details the items of business for the AGM, including your Directors seeking renewal of the standard authorities granted at previous AGMs. The resolutions to be proposed at the AGM are as follows:

Directors' report and accounts 2023 (Resolution 1)

This resolution will be proposed as an ordinary resolution. The report of the directors and the audited accounts for 2023 have been approved by the directors and the report of the auditors has been approved by the auditors, and a copy of each of these documents may be found on the Company's website. Accordingly, this resolution will be to receive and adopt the directors' report and financial statements of the Company for the year ended 31 December 2023, together with the auditors' report thereon.

Director re-election (Resolution 2)

This resolution will be proposed as an ordinary resolution. Article 99 of the Articles states that at each annual general meeting one-third of the directors (or, if their number is not a multiple of three, the number of directors nearest to but not greater than one-third, unless their number is fewer than three, in which case one director) shall retire from office by rotation. Accordingly, Ronnie Bongon Siapno is retiring by rotation and offers himself for re-election.

Director re-election (Resolution 3)

This resolution will be proposed as an ordinary resolution. Article 99 of the Articles states that at each annual general meeting one-third of the directors (or, if their number is not a multiple of three, the number of directors nearest to but not greater than one-third, unless their number is fewer than three, in which case one director) shall retire from office by rotation. Accordingly, Raju Samtani is retiring by rotation and offers himself for re-election.

Director re-election (Resolution 4)

This resolution will be proposed as an ordinary resolution. Article 99 of the Articles states that at each annual general meeting one-third of the directors (or, if their number is not a multiple of three, the number of directors nearest to

but not greater than one-third, unless their number is fewer than three, in which case one director) shall retire from office by rotation. Accordingly, Edward Patrick Slowey is retiring by rotation and offers himself for re-election.

Appointment and remuneration of auditors (Resolution 5)

This resolution will be proposed as an ordinary resolution. This resolution proposes the re-appointment of UHY Hacker Young LLP as the auditors of the Company and, in accordance with standard practice, gives authority to the directors to determine their remuneration.

Authority to allot shares (Resolution 6)

This resolution will be proposed as an ordinary resolution. Resolution 6 enables the directors to allot equity securities (including new ordinary shares). The maximum nominal amount of securities which the board will have authority to allot pursuant to this resolution is £220,000. Resolution 6 will, if passed, renew the authority to allot given to the directors at last year's Annual General Meeting.

Disapplication of pre-emption rights General (Resolution 7)

This resolution will be proposed as a special resolution. Resolution 7 is required to authorise the directors to allot equity securities for cash as if the statutory pre-emption rights in favour of shareholders did not apply, subject to the limitations set out in Resolution 7 and is subject also to the maximum number of shares the directors are authorised to allot in accordance with Resolution 6. The maximum nominal amount of securities which the Board will have authority to allot pursuant to this resolution is £220,000 representing approximately 100% of the nominal value of the currently issued Ordinary Shares in issue at the date of passing of the resolution.

The authority sought under Resolutions 6 and 7 will expire at the earlier of the conclusion of the next annual general meeting of the Company or fifteen months from the date of the 2024 AGM.

Remuneration: Incentive Schemes (Resolution 8)

This resolution will be proposed as a special resolution. At the Company's annual general meeting on 25 October 2021 the shareholders approved the establishment of Incentive Schemes and that the Incentive Schemes shall continue in place until the Board of the Company have put an alternative incentive scheme to the Company's shareholders which the Company's shareholders have approved.

The purpose of this resolution is to modify the terms of the Incentive Schemes ("**Revised Incentive Schemes**"). The primary changes relate to the Annual Incentive Schemes so as to more closely align the annual incentive awards with the interest of shareholders which is primarily increases in the Company's share price. These will be awarded to Eligible Participants with a minimum of 80% of their awards being related to Company share price performance and the balance related to individual key performance indicators determined by the remuneration committee.

Awards under the Revised Incentive Schemes are not intended to replace the Company's share option scheme arrangements and the Revised Incentive Schemes, if approved, shall continue in place until the Board of the Company have put an alternative incentive scheme to the Company's shareholders which the Company's shareholders have approved.

The principal terms of the Revised Incentive Schemes are summarised in the Appendix to the Notice of AGM. No awards have been made or proposed to date pursuant to the Revised Incentive Schemes and should they be approved by shareholders at the AGM, then any awards will comply at such time with all applicable AIM Rules including as appropriate AIM Rule 13 in respect of related party transactions.

Authority to settle Director and Consultant fees by the issue of shares (Resolution 9)

This resolution will be proposed as a special resolution and seeks Shareholder approval to authorise the Company to, at its discretion, issue shares to directors, management, and consultants in lieu of unpaid accrued remuneration, fees and allowances ("**Accrued Fees**"). Shares issued to settle Accrued Fees will be issued based on either a) the VWAP for the quarter in which the services have been provided or b) if done at or within a month of a fundraising by the Company at the fundraising price. This authority will be subject to the then current authority of directors to issue shares and otherwise will remain in place until revoked. The purpose of this authority is to enable the Company to conserve cash by settling Accrued Fees otherwise than in cash and to enable Directors and Consultants who contribute to the management of the Company to be paid by the issue of shares in the Company on a basis approved by shareholders.

If Shareholder approval is not obtained, Accrued Fees will still be due to be paid to the directors, management, and consultants to whom they are due.

Voting Electronically: You will be able to vote electronically via the Link Investor Centre app or at

<https://investorcentre.linkgroup.co.uk/Login/Login>. You will need to log into your Link Investor Centre account or register if you have not previously done so. To register you will need your Investor Code, this is detailed on your share certificate or available from our Registrar, Link Group.

You will not receive a hard copy form of proxy for the 2024 AGM in the post. Instead, you will be able to vote electronically using the Link Investor Centre app or at <https://investorcentre.linkgroup.co.uk/Login/Login>. You will need to log into your account or register if you have not previously done so. To register you will need your Investor Code, this is detailed on your share certificate or available from our Registrar, Link Group. You may request a hard copy form of proxy directly from the registrars, Link Group by emailing shareholderenquiries@linkgroup.co.uk or on Tel: 0371 664 0391. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales.

Recommendation: The Board considers that each of the resolutions to be put to the Annual General Meeting is in the best interests of the Company and its shareholders as a whole. Accordingly, the Board unanimously recommends that shareholders vote in favour of each of the resolutions to be put to the Annual General Meeting, as the directors intend to do in respect of their own shareholdings in the Company.

Yours faithfully,

Colin Bird
Chairman

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2024 Annual General Meeting of Bezant Resources Plc (Company) will be held at Fladgate LLP, 16 Great Queen Street, London, WC2B 5DG on Wednesday 31 July 2024 at 12.00 p.m.

Members will be asked to consider and, if thought fit, pass the resolutions set out below. Resolutions 1 to 6 will be proposed as ordinary resolutions and Resolutions 7 to 9 will be proposed as special resolutions. The business to be transacted under Resolutions 1 to 6 is deemed to be ordinary business under the Company's Articles of Association and / or the Companies Act and the business under Resolutions 7 to 9 are deemed to be special business under the Company's Articles of Association.

ORDINARY RESOLUTIONS

1. To receive and adopt the directors' report and financial statements of the Company for the year ended 31 December 2023, together with the auditors' report thereon.
2. To approve the re-appointment of Ronnie Bongon Siapno as a Director of the Company, having been made a director previously and being eligible for re-election
3. To approve the re-appointment of Raju Samtani as a Director of the Company, having been made a director previously and being eligible for re-election.
4. To approve the re-appointment of Edward Patrick Slowey as a Director of the Company, having been made a director previously and being eligible for re-election.
5. To approve the re-appointment of UHY Hacker Young LLP as auditors of the Company to hold office until the earlier of (i) the next annual general meeting of the Company or (ii) their resignation as agreed with the Company upon the identification by the Directors of a replacement auditor at the end of the proposed tender process for the Company's auditor, at a fee to be agreed by the Directors. This resolution authorises the directors to fix the auditors' remuneration.
6. **THAT**, for the purposes of section 551 of the Companies Act 2006 (the "**Act**"):
 - (a) the directors of the Company be and are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot shares in the Company and grant rights to subscribe for or to convert any security into shares in the Company (the "**Rights**") up to an aggregate maximum nominal amount of £220,000 to such persons and at such times and on such terms and conditions as the Directors think proper, such authority, unless previously revoked or varied by the Company in a General Meeting, to expire at the conclusion of the next Annual General Meeting of the Company following the date on which this resolution is passed or, if earlier, fifteen months from the date of this resolution; and
 - (b) the Company be and is hereby authorised prior to the expiry of such period referred to in sub paragraph (a) above to make an offer or agreement which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors may allot shares or grant Rights in pursuance of such an offer or agreement as if the authority conferred hereby had not expired,

so that all previous and existing authorities conferred on the Directors in respect of the allotment of shares or grant of Rights pursuant to the said section 551 of the Act be and they are hereby revoked provided that this resolution shall not affect the right of the Directors to allot shares or grant Rights in pursuance of any offer or agreement entered into prior to the date hereof.

SPECIAL RESOLUTION

7. **THAT**, subject to and conditional upon the passing of the resolution numbered 6 above, the Directors be and are hereby empowered, in accordance with section 570 of the Act, to allot equity securities (within the meaning of section 560 of the Act), wholly for cash, under the authority conferred on them by resolution number 4 above as if section 561(1) of the Act did not apply to such allotment, provided that the power conferred by this resolution shall:
- (a) be limited to the allotment of equity securities up to an aggregate nominal amount of £220,000;
 - (b) be limited to the allotment (otherwise than pursuant to sub-paragraph (a) above) of equity securities pursuant to the exercise of any share options issued pursuant to the Share Option Scheme (as approved at the Annual General Meeting held on 22 June 2018) representing up to 10 per cent. of the issued ordinary share capital of the Company from time to time; and
 - (c) expire at the conclusion of the next Annual General Meeting of the Company following the date on which this resolution is passed or, if earlier, fifteen months from the date of passing this resolution (unless renewed, varied or revoked by the Company prior to or on that date) 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 notwithstanding that the power conferred by this resolution has expired. This authority shall replace all existing authorities conferred on the Directors in respect of the allotment of equity securities to the extent that the same have not previously been utilised.
8. To approve and adopt the Revised Incentive Schemes the principal terms of which are set out in the Appendix to the Notice of AGM. Awards under the Revised Incentive Schemes are not intended to replace the Company's share option scheme and the Revised Incentive Schemes, if approved, shall continue in place until the Board of the Company have put an alternative incentive scheme to the Company's shareholders which the Company's shareholders have approved.
9. **THAT**, the Directors be and are hereby empowered to approve and authorise the issue of shares in the Company to directors, management, and consultants in lieu of unpaid accrued remuneration, fees and allowances ("**Accrued Fees**") provided that;
- (a) the shares issued to settle Accrued Fees be issued based on either a) the VWAP for the quarter in which the services have been provided or b) if done at or within a month of a fundraising by the Company at the fundraising price; and
 - (b) this authority will be subject to the then current authority of directors to issue shares and otherwise will remain in place until revoked.

If Shareholder approval is not obtained, Accrued Fees will still be due to be paid to the directors, management, and consultants to whom they are due.

By Order of the Board

Michael Allardice

Company Secretary

Registered Office:
Floor 6, Quadrant House
4 Thomas More Square
London E1W 1YW

Dated: 8 July 2024

NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING (“AGM”):

Entitlement to attend the AGM

1. The holding of the meeting will be kept under review in line with Public Health England guidance. However, based on current measures implemented by the Government in the United Kingdom attendance at the meeting is permitted.

Entitlement to vote by proxy

2. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members on the Company’s register of members at:
 - close of business on 29 July 2024; or
 - in the event that this AGM is adjourned, at close of business on the day two days prior to the adjourned meeting, shall be entitled to attend, speak and vote at the AGM in respect of the number of ordinary shares registered in their name at that time.

Changes to the register of members after close of business on 29 July 2024 shall be disregarded in determining the rights of any person to attend, speak and vote at the AGM.

Appointment of proxies

3. If you are a member of the Company at the time set out in note 2 above, you are entitled to appoint a proxy or proxies to exercise all or any of your rights to attend, speak and vote at the AGM. You can only appoint a proxy using the procedures set out in these notes.
4. If you are not a member of the Company but you have been nominated by a member of the Company to enjoy information rights, you do not have a right to appoint any proxies under the procedures set out in this “Appointment of proxies” section. Please contact the Company’s Registrars, Link Group, PXS1, Central Square, 29 Wellington Street, Leeds LS1 4DL for further information.
5. A proxy does not need to be a member of the Company but must attend the AGM to represent you. Details of how to appoint the Chairman of the AGM 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 AGM you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
6. 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.
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 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

8. Shareholders may appoint a proxy, and vote, either:
 - a) by using the Link Investor Centre app or visiting <https://investorcentre.linkgroup.co.uk/Login/Login>, and following the instructions;
 - b) by requesting a hard copy form of proxy directly from the registrars, Link Group, by emailing shareholderenquiries@linkgroup.co.uk or by telephone on 0371 664 0391. Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00 a.m. and 5.30 p.m. Monday to Friday excluding public holidays in England and Wales;
 - c) in the case of CREST members, by utilizing the CREST electronic proxy appointment service in accordance with the procedures set out below; or
 - d) if you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 12.00 p.m. on 29 July 2024 in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting. Before you can appoint a proxy via this process you will need to have agreed to Proxymity’s associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.

You can only appoint a proxy using the procedures set out in these Notes.

The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote. To appoint a proxy using the proxy form, the form must be:

- completed and signed;
- sent or delivered to the Company’s Registrars, Link Group, PXS1, Central Square, 29 Wellington Street, Leeds LS1 4DL; and
- received by Link Group no later than 12.00 p.m. on 29 July 2024.

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 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, together with a duly completed certificate of non-revocation of such power or authority.

Unless otherwise indicated on the Form of Proxy, CREST, Proxymity or any other electronic voting instruction, the proxy will vote as they think fit or, at their discretion, withhold from voting.

Electronic proxies

9. You may register your proxy appointment and instructions on-line by using the Link Investor Centre app or by accessing the web browser at <https://investorcentre.linkgroup.co.uk/Login/Login>. In order to register your vote on-line you will need to enter your Investor Code which appears on the bottom right-hand side of your share certificate.

Link Investor Centre is a free app for smartphone and tablet provided by Link Group (the company's registrar). It allows you to securely manage and monitor your shareholdings in real time, take part in online voting, keep your details up to date, access a range of information including payment history and much more. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below. Alternatively, you may access the Link Investor Centre via a web browser at: <https://investorcentre.linkgroup.co.uk/Login/Login>.



Appointment of proxies through CREST

10. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the AGM and any adjournment(s) thereof by utilising the procedures described in the CREST Manual. 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.

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 & International Limited's (**EUI**) specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent (ID **Link Group (CREST Participant ID Number RA10)** by 12.00 p.m. on 29 July 2024. 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.

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 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/her 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 provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

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.

Appointment of proxy by joint members

11. 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

12. 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 applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact the Company's Registrars, Link Group, PXS1, Central Square, 29 Wellington Street, Leeds LS1 4DL. 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

13. 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 Link Group, PXS1, Central Square, 29 Wellington Street, Leeds LS1 4DL. 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.

The revocation notice must be received by Link Group, PXS1, Central Square, 29 Wellington Street, Leeds LS1 4DL no later than 48 hours before the date and time of the meeting.

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.

Appointment of a proxy does not preclude you from attending the AGM and voting in person. If you have appointed a proxy and attend the AGM in person, your proxy appointment will automatically be terminated.

Issued shares and total voting rights

14. As at 6.00 p.m. on 5 July 2024, the Company's issued share capital comprised 11,380,918,869 ordinary shares of £0.00002 per share. Each ordinary share carries the right to one vote at a general meeting of the Company. Therefore, unless more shares are issued before the Annual General Meeting the total number of voting rights in the Company as at 6.00 p.m. on 31 July 2024 will be 11,380,918,869.

Communication

15. Except as provided above, members who have general queries about the AGM should communicate via telephonic means or in writing to the registered address of the Company (no other methods of communication will be accepted):

Colin Bird
Chairman, Bezant Resources Plc
Tel +27 726 118 724

You may not use any electronic address to communicate with the Company for any purposes in connection with this Notice of AGM.

Appendix to Notice of Meeting: Summary of the principal terms of the proposed Revised Incentive Schemes (the "Revised Incentive Schemes").

Overview: The Incentive Schemes are intended to put in place new short-term, annual and transaction incentive awards payable in cash and/or Company shares to align the interest of directors, officers, employees and consultants with those of shareholders. These awards are not intended to replace the Company's share option scheme and shall continue until the Board of the Company have put an alternative incentive scheme to the Company's shareholders which the Company's shareholders have approved. No awards have to date been made or proposed under the Revised Incentive Scheme.

Eligibility: Directors, officers, employees and consultants of the Bezant Resources Plc group ("**Eligible Participants**"). Eligible Participants, who are good leavers, may continue to be eligible for awards for up to 12 months from their resignation or retirement.

Operation and purpose: The remuneration committee of the Company will make awards to Eligible Participants to reward, retain and recruit Eligible Participants and reward performances against performance measures determined by the remuneration committee. A member of the remuneration committee will not participate in the determining of their own award. The remuneration committee will in determining awards take into account that it is the Company's remuneration policy to, seek where possible, to remunerate and incentivize Eligible Participants on the basis of lower base fees and on the basis that they will also be remunerated by participation in the Company's Incentive Schemes and in the case of non-executive directors be mindful of the potential effect towards objectivity and director independence that may result from performance linked awards. The remuneration committee will in making awards determine appropriate key performance indicators for the Eligible Participant to meet ("**Award Triggers**").

Short Term Incentive Awards: Eligible Participants with direct involvement in meeting short term operational targets for example production or exploration targets will be eligible for incentive awards determined by the remuneration committee. The maximum award shall be capped at two (2) times the Eligible Participants' annual remuneration. Awards may at the determination of the Board be paid in cash and /or Company shares and if in Company shares based on the 30 day VWAP the day following announcement of the Company's interim and final results. Awards of Company shares to Directors and PDMRs may, at the determination of the Board, be subject to a minimum holding period of up to 3 months to be determined.

Annual Incentive Awards: These will be awarded to Eligible Participants with a minimum of 80% of their awards being related to Company performance and the balance related to individual key performance indicators determined by the remuneration committee. The foregoing percentages are so as to more closely align the annual incentive awards with the interest of shareholders which is primarily increases in the Company's share price. Eligible Participants annual incentive award based the Company performance will be based on improvements in the Company's share price in the preceding

12 month period (“**Company Share Price Increase**”). An annual Company Share Price Increase measure will, subject to shareholder approval of these Revised Incentive Schemes be introduced for all Eligible Participants with effect from 30 June 2024. The base share price for the initial year will be the higher of i) the VWAP for June 2024 and ii) the highest calendar monthly VWAP during the 12 months to 30 June 2024 in both cases multiplied by 120% (the “**Base Share Price**”). In the second and subsequent years the Company Share Price Increase will be “high water marked” by the Base Share Price for the relevant year being the higher of i) the Initial Base Share Price and ii) the highest Year End Share Price (as defined below) for each previous year since the Initial Year multiplied by 120%. The year end share price for each year will be the 30 day VWAP in the last month of the 12 month period (the “**Year End Share Price**”). The participation rate in the Company Share Price Increase above the Base Share Price for the applicable year will be 5% (the “**Participation Rate**”).

If the Year End Share Price for a year is;

- i) less than the Base Share Price for the year then there will be no award related to the Company share price performance; and
- ii) greater than the Base Share Price for the year the Company Share Price Increase award amount related to the Company share price performance to be allocated amongst Eligible Participants by the remuneration committee will = (X minus Y) * Participation Rate * Shares In Issue at year end where X = the Year End Share Price and Y = the Base Share Price

Awards may, at the determination of the Board being mindful of the Company’s cash position and working capital requirements, be paid in cash and / or Company shares and if in Company shares based on the 30-day VWAP following announcement of the Company’s latest interim or final results prior to the award. Awards of Company shares to Directors and PDMRs in respect of their Annual Incentive Awards may, at the determination of the Board, be subject to a minimum holding period of up to 3 months and will in any 12 month period be in aggregate less than 5% of the issued share capital of the Company. An Eligible Participant who has been awarded a Short Term Incentive Award is eligible for an Annual Incentive Award but their Annual Incentive Award will be reduced by the amount due to them under their Short Term Incentive Award.

Transaction Incentive Awards: These will be awarded to Eligible Participants and the Award Triggers will be based on the Company completing a successful acquisition or disposal transaction (the “**Transaction**”) based on criteria determined by the remuneration committee. The maximum award payable in relation to a transaction will be in the range 1% to 2% of the Transaction value and be allocated amongst the Eligible Participants by the remuneration committee. Awards may be paid in cash and / or Company shares and if in Company shares based on the VWAP for the 30 days following the date the Company announces the Transaction.

Corporate Event: In the event of a takeover or merger, general offer being made to shareholders, scheme of arrangement, member’s voluntary winding up, change of control or payment of one off special dividend or other similar corporate event (a “**Corporate Event**”), the Eligible Participant will be deemed to have met their Annual Incentive Award and / or Award Trigger (“**Deemed Trigger**”) unless the Remuneration committee determine that the Deemed Trigger should not be applicable in relation to an individual Eligible Participant because they are a bad leaver. All shares issued in relation to a Corporate Event shall be issued based on the 10 day VWAP from the announcement of the Corporate Event.

The rest of this page is intentionally blank