

Please note that this document is important and requires your immediate attention.

If you are in any doubt as to the action to be taken, please consult an independent financial adviser immediately. If you have sold or transferred or otherwise intend to sell or transfer all of your holding of ordinary shares in the Company prior to the Record Date (as described in Note 13) for the Annual General Meeting of the Company on 19 July 2024 at 10:30 a.m. you should send this document, together with the accompanying Form of Proxy, to the (intended) purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was or is to be effected for transmission to the (intended) purchaser or transferee. If you have sold some only of your ordinary shares then please retain this document.

The formal business of the Annual General Meeting (AGM) will only be to consider and vote upon the resolutions set out in the notice of meeting.

SHAREHOLDERS WISHING TO VOTE ON ANY OF THE MATTERS OF BUSINESS ARE STRONGLY URGED TO DO SO THROUGH COMPLETION OF A FORM OF PROXY which must be completed and submitted in accordance with the instructions thereon. It is emphasised that any Forms of Proxy being returned via a postal service should be submitted as soon as possible to allow for any delays to or suspensions of postal services in the United Kingdom. **Shareholders wishing to vote on any matters of business are strongly urged to do so through registering their proxy appointment and voting by proxy online and to appoint the Chairman of the Meeting as your proxy. This will enable the Chairman of the Meeting to vote on your behalf, and in accordance with your instructions, at the AGM. Lodging of a Proxy Form does not preclude a shareholder from attending in person and voting at the AGM.**

Further information on voting procedures follows the resolutions below. Queries regarding these procedures may be directed to the Company's registrars, Computershare Investor Services plc, The Pavilions, Bridgewater Road, Bristol BS99 6ZY (telephone number +44 (0) 370 889 3196).

Notice of the 2024 Annual General Meeting of Ariana Resources PLC

Company Number: 05403426

Notice is hereby given that the 2024 Annual General Meeting of Ariana Resources PLC (the "**Company**") will be held at the East India Club, 16 St James's Square, London, SW1Y 4LH on 19 July 2024 at 10:30 a.m. in order to consider and, if thought fit, pass resolutions 1 to 7 as Ordinary Resolutions and Resolutions 8 & 9 as Special Resolutions:

Resolutions 4 and 5 shall only be proposed in the event that Nicholas Graham (in the case of Resolution 4) and Andrew du Toit (in the case of Resolution 5) have been appointed as at the date of the Annual General Meeting.

Ordinary resolutions

1. To receive the Annual Report and Accounts for the year ended 31 December 2023.
2. To re-elect Michael de Villiers who is retiring pursuant to Article 4.1.3 of the Articles of Association as a Director of the Company.
3. To re-elect William Payne who is retiring pursuant to Article 4.1.3 of the Articles of Association as a Director of the Company.
4. To re-elect Nicholas Graham who is retiring pursuant to Article 4.1.1 of the Articles of Association as a Director of the Company.
5. To re-elect Andrew du Toit who is retiring pursuant to Article 4.1.1 of the Articles of Association as a Director of the Company.
6. To re-appoint PKF Littlejohn as auditors and to authorise the Directors to fix their remuneration.
7. That the Directors be generally and unconditionally authorised to allot equity securities (within the meaning of section 560 of the Act) up to a maximum nominal amount of £500,000 comprising:
 - a. equity securities (as defined by section 560 of the Companies Act 2006 (the "**2006 Act**") of ordinary shares of 0.1p each in the capital of the Company ("**Ordinary Shares**") up to an aggregate nominal amount of £250,000 in connection with an offer by way of a rights issue:
 - i. to holders of Ordinary Shares in proportion (as nearly as may be practicable) to their respective holdings; and
 - ii. to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and
 - b. in any other case, up to an aggregate nominal amount of £250,000.

The power granted by this authority shall, unless renewed, varied or revoked by the Company, expire on the date which is 15 months after the date on which this resolution is passed or, if earlier, the conclusion of the next annual general meeting of the Company, save that the Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted 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 resolution revokes and replaces all unexercised authorities previously granted to the Directors to allot equity securities but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

Special resolutions

8. That, subject to the passing of Resolution 7 the Directors be given the general power to allot equity securities (as defined by Section 560 of the 2006 Act) for cash, either pursuant to the authority conferred by Resolution 7 or by way of a sale of treasury shares, as if Section 561(1) of the 2006 Act did not apply to any such allotment, provided that this power shall be limited to
 - a. the allotment of equity securities in connection with an offer by way of a rights issue:
 - i. to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and
 - ii. holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, but subject to such exclusions or other arrangements as the Board may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and
 - b. the allotment (otherwise than pursuant to paragraph 10a above) of equity securities up to an aggregate nominal amount of £250,000.

The power granted by this resolution will unless renewed, varied or revoked by the Company, expire at the conclusion of the next Annual General Meeting of the Company following the date of the passing of this resolution or (if earlier) 15 months from the date of passing this resolution, save that the Company may, before such expiry make offers or agreements 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 resolution revokes and replaces all unexercised powers previously granted to the Directors to allot equity securities as if section 561(1) of the 2006 Act did not apply, but without prejudice to any allotment of equity securities already made or agreed to be made pursuant to such authorities.

9. That, the Company be authorised generally and unconditionally to make market purchases (within the meaning of section 693 of the Companies 2006 Act) of ordinary shares of £0.001 each, provided that:
 - a. the maximum aggregate number of ordinary shares that may be purchased is 5% of the issued share capital of the Company as at the date of the market purchase;
 - b. the minimum price (excluding expenses) which may be paid for each ordinary share is £0.001;
 - c. the maximum price (excluding expenses) which may be paid for each ordinary share is to be no higher than the average mid-market closing price of an ordinary share in the Company on the day prior to the day the purchase is made;
 - d. the authority conferred by this resolution shall expire at the conclusion of the Company's next annual general meeting save that the Company may, before the expiry of the authority granted by this resolution, enter into a contract to purchase ordinary shares which will or may be executed wholly or partly after the expiry of such authority.
 - e. the directors may hold any such ordinary shares in Treasury and are then entitled to resell the same, satisfy the issue of new ordinary shares or cancel any such ordinary shares so acquired, as allowed by the Companies Act.

By Order of the Board

Michael de Villiers
Chairman and Company Secretary
21 June 2024

Registered Office
2nd Floor, Regis House
45 King William Street
London
EC4R 9AN

Notes:

1. As a member of the Company you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at a general meeting of the Company. You can only appoint a proxy using the procedures set out in these notes.
2. Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
3. A proxy does not need to be a member of the Company but must attend the meeting to represent you. To appoint as your proxy a person other than the Chairman of the meeting, insert their full name in the box. If you sign and return the proxy form with no name inserted in the box, the Chairman of the meeting will be deemed to be your proxy. Where you appoint as your proxy someone other than the Chairman, you are responsible for ensuring that they attend the meeting and are aware of your voting intentions. If you wish your proxy to make any comments on your behalf, you will need to appoint someone other than the Chairman and give them the relevant instructions directly.
4. You may not appoint more than one proxy to exercise rights attached to any one share.
5. To direct your proxy how to vote on the resolutions mark the appropriate box with an 'X'. To abstain from voting on a resolution, select the relevant "Vote withheld" box. 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 you give no voting indication, 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 meeting.
6. To appoint a proxy you must ensure that the attached proxy form is completed, signed and sent to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY by no later than 10:30 a.m. on 17 July 2024.
7. 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.
8. 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 they do not do so in relation to the same shares.
9. 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.
10. 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).
11. 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. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting (and any adjournment of the meeting) by following the procedures described in the CREST Manual available on the website of Euroclear UK and International Limited ("Euroclear") at www.euroclear.com. CREST Personal Members or other CREST sponsored members (and those CREST members who have appointed a voting service provider) should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear'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 Computershare Investor Services PLC. (ID number 3RA50).
12. You may not use any electronic address provided in the proxy form to communicate with the Company for any purposes other than those expressly stated.
13. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the time by which a person must be entered on the register of members in order to have the right to attend and vote at the Annual General Meeting is 6:00 p.m. on XY July 2024, (being not more than 48 hours prior to the time fixed for the Meeting) or, if the Meeting is adjourned, such time being not more than 48 hours prior to the time fixed for the adjourned meeting. Changes to entries on the register of members after that time will be disregarded in determining the right of any person to attend or vote at the Meeting.
14. As at 21 June 2024 (being the last practicable date prior to the publication of this Notice) the Company's issued ordinary share capital consists of 1,146,363,330 ordinary shares of £0.001 each, carrying one vote each. No shares are held in treasury. Therefore the total voting rights in the Company as at that date are 1,146,363,330.