

10 May 2026

Dear Shareholder,

Notice of Annual General Meeting

Please find enclosed a copy of the Annual Report of Oriole Resources PLC ('the Company') for the year ended 31 December 2025. Included with that document is the notice of the 2026 Annual General Meeting ('AGM'), to be held at 11.00am on 11 June 2026, at the offices of Gowling WLG, located at 4 More London Riverside, London, SE1 2AU. The AGM will include a presentation about the Company by the Executive Directors.

In order to assist with your voting, I am writing to set out the Board's reasons for the resolutions that have been put forward and to note that following a review of the Quoted Company Alliance's Corporate Governance Code (the "2023 QCA Code") which the Company has adopted, the following recommendations have been implemented which have added to the usual suite of AGM resolutions presented to members:

- All Directors are to stand for re-appointment every year;
- The Report of the Remuneration Committee (included on pages 43 to 46 of the Annual Report) is to be subject to an Ordinary Resolution put to shareholders, the result of which shall be taken as an advisory vote only.

I will cover all the resolutions, in order, below:

Resolution 1 - an ordinary resolution requesting that the members formally adopt the 2025 Annual Report that accompanies this letter.

Resolution 2 - an ordinary resolution, as an advisory vote, requesting that the members formally approve the Report of the Remuneration Committee included within the Annual Report that accompanies this letter.

Resolution 3 – in accordance with the 2023 QCA Code, an ordinary resolution to re-appoint Eileen Carr as Director of the Company.

Resolution 4 – in accordance with the 2023 QCA Code, an ordinary resolution to re-appoint Martin Rosser as Director of the Company.

Resolution 5 – in accordance with the 2023 QCA Code, an ordinary resolution to re-appoint Claire Bay as Director of the Company.

Resolution 6 – in accordance with the 2023 QCA Code, an ordinary resolution to re-appoint Robert Smeeton as Director of the Company.

Resolution 7 – in accordance with the 2023 QCA Code, an ordinary resolution to re-appoint David Pelham as Director of the Company.



Resolution 8 - an ordinary resolution allowing the Directors to re-appoint PKF Littlejohn LLP ('PKF') as auditors and to authorise the Directors to fix their fee.

Resolution 9 - an ordinary resolution that deals with the Directors' authority to allot shares in the Company, up to an aggregate nominal amount of £2,500,000. This represents approximately 51.4% of the current issued share capital and these shares could only be used in certain situations, such as a rights issue or a share-for-share exchange, in the event of an acquisition, or to allow the allotments under Resolutions 10 and 11 below.

Resolutions 10 and 11 would be wholly dependent upon the passing of Resolution 9, and the authorities requested therein are not incremental to this Resolution 9.

Resolution 10 – linked to Resolution 9, a special resolution that would give the Directors the authority to allot shares in the Company, up to an aggregate nominal amount of £1,250,000, with the authority to disapply pre-emption rights. This represents approximately 25.7% of the current issued share capital.

Resolution 11 - linked to Resolution 9, this resolution would give the Directors the authority to allot up to an additional aggregate nominal amount of £1,250,000, being a further 25.7% of the current issued share capital. This authority to disapply pre-emption rights will give the Directors the opportunity to have maximum flexibility in managing the capital of the Company, which is much needed during these uncertain times.

Resolutions 10 and 11 are exceptionally important for the Company as while the Company is continuing to target project level finance and the sale of legacy assets, it is vital to keep all avenues of potential funding open. It should be noted that similar Resolutions were requested and approved at the 2025 Annual General Meeting and the remaining authority contained therein will expire at this year's AGM.

The Directors believe that the passing of each of the Resolutions is in the best interest of the Company and its shareholders and, therefore, the Directors unanimously recommend that shareholders vote in favour of the Resolutions, as they intend to do so in respect of their own shareholdings.

Yours faithfully,

Eileen Carr
Chair