

# Notice of Annual General Meeting

TERTIARY MINERALS PLC

Company No.03821411

Notice is hereby given that the Annual General Meeting of **Tertiary Minerals plc** will be held at Mottram Hall, Wilmslow Road, Mottram, Cheshire SK10 4QT on 19 March 2026, at 10.00 a.m. for the following purposes:

## Ordinary Business

1. To receive the Accounts and the Reports of the Directors and of the Auditor for the year ended 30 September 2025.
2. To re-elect Mr P L Cheetham who is retiring as a director of the Company.
3. To elect Dr R W Belcher who, having been appointed to the Board since the last AGM, is subject to election in accordance with the Articles of Association.
4. To re-elect Mr D A R McAlister who is retiring as a director of the Company.
5. To reappoint Crowe U.K. LLP as Auditor of the Company and to authorise the directors to fix their remuneration.

## Special Business

### Ordinary Resolution

6. That, in accordance with section 551 of the Companies Act 2006 (the "2006 Act"), the Directors be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company ("Rights") up to an aggregate nominal amount of £250,000 (consisting of 2,500,000,000 ordinary shares of 0.01 pence each) provided that this authority shall, unless renewed, varied or revoked by the Company, expire at the end of the next Annual General Meeting of the Company to be held after the date on which this resolution is passed, save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the directors may allot shares or grant Rights 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 on the Directors in accordance with section 551 of the 2006 Act.

### Special Resolution

7. That subject to the passing of resolution 6 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 6 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 to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings 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 (a) above) of equity securities up to an aggregate nominal amount of £250,000 (consisting of 2,500,000,000 ordinary shares of 0.01 pence each).

The power granted by this resolution will expire on the conclusion of the Company's next Annual General Meeting (unless renewed, varied or revoked by the Company prior to or on such date) 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.

Members of the Company are entitled to appoint a proxy to exercise all or any of their rights to attend, speak and vote at a general meeting of the Company. Please refer to the Proxy Notes and Instructions on page 61.

By order of the Board.

## Rod Venables

Company Secretary  
20 February 2026

**Registered Office:** Sunrise House, Hulley Road, Macclesfield, Cheshire SK10 2LP United Kingdom

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# Annual General Meeting – Explanatory Notes

The Annual General Meeting of Tertiary Minerals plc will be held at 10.00 a.m. on Thursday 19 March 2026 at Mottram Hall, Wilmslow Road, Mottram, Cheshire SK10 4QT.

The Directors consider that the proposed resolutions contained in the Notice of Annual General Meeting are in the best interests of the Company and shareholders as a whole and unanimously recommend that you vote in favour of them, as they intend to do in respect of their own shareholdings.

The business of the Meeting is as follows:

## **ORDINARY BUSINESS**

### ***Resolution 1***

The Board is presenting to the Meeting the Accounts and the Reports of the directors and the Auditor for the year ended 30 September 2025 which can be found on pages 5 to 58.

### ***Resolution 2***

The Company's Articles of Association require that directors retire at least once every three years and offer themselves for re-election if they and the Board so wish. Mr P L Cheetham is retiring as a director of the Company in accordance with the Articles of Association and the Board proposes that he be re-elected.

Mr Cheetham's biographical details can be found on page 22.

### ***Resolution 3***

Dr R W Belcher will be retiring as a director of the Company in accordance with the Articles of Association, having been appointed as a director and Managing Director on 7 March 2025. Dr Belcher offers himself for election and the Board proposes that he be elected.

Dr Belcher's biographical details can be found on page 22.

### ***Resolution 4***

Mr D A R McAlister is retiring as a director of the Company and the Board proposes that he be re-elected.

Mr D A R McAlister, is considered independent of management and free from any business or other relationship which could materially interfere with the exercise of his independent judgement. In compliance with good practice, he will continue to seek annual re-election where practicable, rather than every third year as per the Articles of Association. He continues to provide valuable advice based on his long experience of the mining industry.

Mr McAlister's biographical details can be found on page 22.

### ***Resolution 5***

The Company's Auditor, Crowe U.K. LLP is offering itself for reappointment and if elected will hold office until the conclusion of the next Annual General Meeting at which accounts are laid before shareholders. This resolution will also authorise the directors to fix the remuneration of the Auditor.

## **SPECIAL BUSINESS**

### ***Resolution 6***

This resolution is to give the directors authority to issue shares. The last such authority was put in place at the Annual General Meeting of shareholders held on 6 March 2025 but it will expire at the coming Annual General Meeting.

Section 551 of the Companies Act 2006 requires that directors be authorised by shareholders before any share capital can be issued.

At this stage in its development the Company relies on raising funds from the equity markets, through the issue of shares, from time to time, and unless this resolution is put in place the Company will not be in a position to continue to raise funds to continue its activities or continue as a going concern.

If given, this authority will expire at the conclusion of the Annual General Meeting in 2027.

### ***Resolution 7***

This resolution will be proposed as a Special Resolution, in the event that Resolution 6 is passed by shareholders. Resolution 7 is proposed to give the directors authority to issue shares for cash other than by way of rights issues which are, for regulatory reasons, complex, expensive, time consuming and impractical for a company the size of Tertiary Minerals plc.

A similar authority granted at last year's Annual General Meeting is due to expire at the forthcoming Annual General Meeting.

This resolution will, if passed, authorise directors to allot shares or grant rights over shares of the Company where they propose to do so for cash and otherwise than to existing shareholders pro rata to their holdings, for example through share placings. It will allow for rounding of entitlements and to exclude the issue of shares to shareholders in jurisdictions where it would be illegal. Rights issues are prohibitively expensive for small companies.

If given, this authority will expire at the conclusion of the Annual General Meeting in 2027.

# Voting at the Annual General Meeting, Electronic Voting, Proxy Notes and Instructions

The following notes explain your general rights as a shareholder and your right to attend and vote at the Annual General Meeting or to appoint someone else to vote on your behalf.

1. To be entitled to attend and vote at the Meeting (and for the purpose of the determination by the Company of the number of votes they may cast), shareholders must be registered in the Register of Members of the Company at **6.00 p.m. on Tuesday 17 March 2026**. Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the Meeting.
2. Shareholders, or their proxies, intending to attend the Meeting in person are requested, if possible, to arrive at the Meeting venue at least 15 minutes prior to the commencement of the Meeting at **10.00 a.m. (UK time) on Thursday 19 March 2026** so that their shareholding may be checked against the Company's Register of Members and attendances recorded.
3. Shareholders are entitled to appoint another person as a proxy to exercise all or part of their rights to attend and to speak and vote on their behalf at the Meeting. A shareholder may appoint more than one proxy in relation to the Meeting provided that each proxy is appointed to exercise the rights attached to a different ordinary share or ordinary shares held by that shareholder. A proxy need not be a shareholder of the Company.
4. 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).
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 Meeting.
6. Shareholders can vote:
  - by logging on to the Investor Centre app or via the website at <https://uk.investorcentre.mpms.mufg.com/> and following the instructions to appoint one or more proxies and direct your votes (please refer to the notes below).
  - by hard copy Form of Proxy. You may request a hard copy Form of Proxy directly from the Registrars, MUFG Corporate Markets, via email at [shareholderenquiries@cm.mpms.mufg.com](mailto:shareholderenquiries@cm.mpms.mufg.com) or by phone on Tel: 0371 664 0300. 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.
  - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below.
  - if you are an institutional investor you may also be able to appoint a proxy electronically via the Proximity platform (please refer to the notes below).
  - by attending the Meeting and voting in person.

In order for a proxy appointment to be valid, a Form of Proxy must be completed. In each case the Form of Proxy must be received by the Registrars, MUFG Corporate Markets, PSX 1, Central Square, 29 Wellington Street, Leeds LS1 4DL **by 10.00 a.m. on Tuesday 17 March 2026**.
7. If you return more than one proxy appointment, either by paper or electronic communication, the appointment received last by the Registrars, MUFG Corporate Markets, before the latest time for the receipt of proxies will take precedence. You are advised to read the terms and conditions of use carefully. Electronic communication facilities are open to all shareholders and those who use them will not be disadvantaged.

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# Voting at the Annual General Meeting, Electronic Voting, Proxy Notes and Instructions (continued)

8. Shareholders can vote electronically via the Investor Centre, a free app for smartphone and tablet provided by MUFG Corporate Markets (the Company's Registrars). 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 Investor Centre via a web browser at: [uk.investorcentre.mpms.mufg.com](http://uk.investorcentre.mpms.mufg.com).



9. 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 using the procedures described in the CREST Manual (available from [www.euroclear.com](http://www.euroclear.com)). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a 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.
10. 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 UK & International Limited's 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 RA10) **by 10.00 a.m. on Tuesday 17 March 2026**. For this purpose, the time of receipt will be taken to mean the time (as determined by the timestamp applied to the message by the CREST application host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
11. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & International Limited does not make available special procedures in CREST for any particular message. 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 system providers 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.
12. Proxymity Voting – 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 Registrars, MUFG Corporate Markets. For further information regarding Proxymity, please go to [www.proxymity.io](http://www.proxymity.io). Your proxy must be lodged by **10.00 a.m. on Tuesday 17 March 2026** 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.
13. Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that no more than one corporate representative exercises powers in relation to the same shares.
14. You may not use any electronic address (within the meaning of Section 333(4) of the Companies Act 2006) provided in either this Notice or any related documents (including the Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.