

THIS NOTICE AND THE ACCOMPANYING FORM OF PROXY ARE IMPORTANT AND REQUIRE YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to what action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor or other professional adviser duly authorised under the Financial Services and Markets Act 2000 if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

If you sell or have recently sold or transferred all of your ordinary shares in Cambridge Mineral Resources plc, please forward this Notice and accompanying Form of Proxy at once to the purchaser or transferee or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares. If you sell or have sold only part of your holding of ordinary shares in Cambridge Mineral Resources plc, please consult the person through whom the sale or transfer was effected. However, this Notice should not be forwarded to or sent in or into any jurisdiction in which to do so would constitute a breach of the relevant laws of such jurisdiction.

Cambridge Mineral Resources plc

(incorporated and registered in England and Wales under number 02255996)

NOTICE OF ANNUAL GENERAL MEETING

Notice of the Annual General Meeting of Cambridge Mineral Resources plc (the "Company") to be held at The Angel Hotel, 3 Angel Hill, Bury St Edmunds, Suffolk, IP33 1LT at 10am on 28th May 2021 is set out in pages 4 to 7 of this document.

A form of proxy for use at the Annual General Meeting is enclosed and, to be valid, should be completed and returned in accordance with the instructions printed on the form as soon as possible and in any event so as to arrive no later than 10am on 22nd May 2021. Completion and return of a form of proxy will not prevent members from attending and voting in person should they wish to do so.

Cambridge Mineral Resources plc
(incorporated and registered in England and Wales under number 02255996)

Registered Office
71 Shelton Street
London
WC2H 9JQ

4th May 2021

To the holders of shares in Cambridge Mineral Resources plc

Notice of Annual General Meeting 2021

Dear Shareholder

Details of Meeting

I am pleased to be writing to you with details of our Annual General Meeting (“AGM”) which we are holding on 28th May 2021 at 10am.

The formal notice of AGM is set out on pages 4 to 7 of this document. A copy of this notice and the Company’s annual report and accounts for the year ended 2020 can be viewed on our website at www.cambmin.co.uk (home page under “latest news”).

If you would like to vote on the resolutions, but cannot come to the AGM, please fill in the proxy form sent to you with this notice and return it in accordance with the instructions printed on the form as soon as possible. It must be received by 10am on 26th May 2021.

DUE TO THE CORONAVIRUS (COVID-19) SITUATION PLEASE CAN WE STRONGLY URGE YOU TO VOTE BY FILLING IN AND RETURNING YOUR PROXY FORM.

Summary and explanation of the resolutions proposed

Resolutions 1 to 7 will be proposed as ordinary resolutions. This means that for each of those resolutions to be passed more than half of the votes cast must be in favour of the resolution.

Resolutions 8 will be proposed as special resolutions. This means that for that for the resolutions to be passed at least three-quarters of the votes cast must be in favour of the resolution.

A summary of the resolutions proposed is set out on page 8 of this document.

Recommendation

The directors consider that all the resolutions to be put to the meeting are in the best interests of the Company and its shareholders as a whole. Your board will be voting in favour of them and unanimously recommend that you vote in favour of them.

My fellow director and I thank you for your support.

Yours faithfully,

Michael Burton
Managing Director

NOTICE is hereby given that the Annual General Meeting of Cambridge Mineral Resources plc (the “**Company**”) will be held at 10am on 28th May 2021 to consider and, if thought fit, pass the following resolutions which will be proposed as indicated.

ORDINARY RESOLUTIONS

1. To receive the annual accounts for the period ended 31 December 2020, together with the reports of the directors and auditors;
2. To re-elect Mark Slater as a director;
3. To re-elect Michael Burton as a director;
4. To appoint PKF Littlejohn LLP as auditors of the Company and to hold office until the conclusion of the next general meeting at which accounts are laid before the Company;
5. To authorise the directors to determine the auditors’ remuneration;
6. That the directors be and are hereby generally and unconditionally authorised, pursuant to section 551 of the Companies Act 2006 (the “**Act**”), to issue and allot, or grant rights to subscribe for or convert any securities into, ordinary shares of 5p each in the capital of the Company (“**Ordinary Shares**”) up to an aggregate nominal value of £5,000,000, provided that this authority shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution (or if earlier on the date falling six months after the next accounting reference date in 2021), save that the Company may make an offer or agreement before the expiry of this authority which would or might require Ordinary Shares to be allotted after such expiry and the Directors may allot Ordinary Shares pursuant to any such offer or agreement as if the authority conferred by this resolution had not expired. This resolution revokes and replaces all unexercised authorities previously granted to the directors in accordance with section 551 of the Act but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

A reference to Ordinary Shares in resolution 7 includes any right to subscribe for, or to convert any security into, Ordinary Shares.

7. THAT pursuant to section 239 of the Companies Act 2006, the conduct of the board of directors (as it was constituted at the relevant time) which took place between 26th March 2018 and 28th May 2021 in relation to the following events be hereby ratified:
 - 7.1. the failure to call annual general meetings in accordance with the Company’s articles of association;
 - 7.2. the failure of relevant directors to resign and offer themselves up for re-election and to permit the shareholders to approve the re-appointment of directors in accordance with the Company’s articles of association;
 - 7.3. the failure to present accounts for receipt by shareholders at an annual general meeting each year; and
 - 7.4. the failure to permit the shareholders to approve the appointment of auditors, or authorise the directors to determine the auditors’ remuneration, at an annual general meeting each year.

SPECIAL RESOLUTION

8. THAT, subject to and conditional upon resolution 6 being passed, the directors be and are hereby empowered pursuant to section 570 of the Act, to allot equity securities (as defined by section 560 of the Act) for cash pursuant to the authority conferred by resolution 6 above as if section 561 of the Act did not apply to any such allotments. Such power shall, subject to the continuance of the authority conferred by resolution 6, expire at the conclusion of the next annual general meeting of the Company (or if earlier on the date falling six months after the next accounting reference date in 2021), but so that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted for cash after such expiry and the directors may allot equity securities pursuant to such offer or agreement as if such power had not expired. This resolution revokes and replaces all unexercised powers previously granted to the directors to allot equity securities as if section 561 of the Act did not apply but without prejudice to any allotment of equity securities already made or agreed to be made pursuant to such authorities.

By Order of the Board
Michael Burton
Managing Director
Dated: 4th May 2021

Registered Office:
71 Shelton Street
London
WC2H 9JQ

Notes:

1. A member of the Company is entitled to attend and to speak and to vote at the meeting and is entitled to appoint one or more proxies to attend and vote in his place provided that each proxy is appointed to exercise rights attached to a different share or shares held by him or her. A proxy need not be a member of the Company.
2. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of any other joint holders. For these purposes, seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
3. A Form of Proxy is enclosed with this notice. Instructions for use are shown on the form. The completion and return of a Form of Proxy will not prevent a member from attending and voting in person at the meeting. 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 or contained in an electronic communication. Any power of attorney or any other authority under which the Form of Proxy is signed (or a notarially certified copy of such power or authority) must be included with the Form of Proxy.
4. To be valid, a completed Form of Proxy together with a power of attorney or other authority (if any) under which it is executed (or a notarially certified copy of such power or authority), must be deposited at 71 Shelton Street, London, WC2H 9JQ not less than 48 hours before the time set for the meeting or the adjourned meeting (as the case may be).
5. Pursuant to Regulation 41(3) of the Uncertificated Securities Regulations 2006, only those shareholders registered in the Register of Members of the Company as at 6pm on 26th May 2021, or in the event that the meeting is adjourned meeting, in the Register of Members as at 6pm. on the day that is two days prior to any adjourned meeting, shall be entitled to attend or vote at the meeting in respect of the number of shares registered in their name at the relevant time. Changes to entries on the Register of Members after 6pm on 26th May 2021 or, in the event that the meeting is adjourned, 6pm on the day that is two days prior to any adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the meeting.
6. As at 30th April 2021 (being the last practicable date prior to publication of this notice) the Company's issued share capital consisted of 145,452,300 ordinary shares of 5p each. Each ordinary share carries the right to vote at a general meeting of the Company, and therefore, the total number of voting rights in the Company as at 30th April 2021 is 145,452,300.
7. Any member attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting 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 meeting that the question be answered.

Summary of the resolutions proposed

Resolution 1 – To receive the Annual Report and Accounts

It is proposed to receive the annual accounts for the period ended 31 December 2020 together with the reports of the directors;

Resolutions 2 and 3 - Election of directors

It is proposed to re-elect Mark Slater and Michael Burton as directors who retire by rotation under the Company's articles of association and who offers themselves for re-election in accordance with the Company's articles of association.

Resolutions 4 and 5 –Appointment of auditors and auditor's remuneration

The board recommends the appointment of PKF Littlejohn LLP as auditor, to hold office until the next meeting at which accounts are laid. Resolution 5 is a separate resolution which proposes to grant authority to the directors to determine the Auditor's remuneration.

Resolution 6 – Allotment of Share Capital

This resolution deals with the directors' authority to allot new ordinary shares in the capital of the Company in accordance with section 551 of the Act.

The board considers it appropriate that the directors be granted authority to allot shares in the capital of the Company up to an aggregate nominal value of £5,000,000.

Resolution 7 – Ratification

As the company has been dormant for the last 4 years it has not held an AGM, re-elected directors, laid accounts before the members or asked for the members to authorise the appointment of auditors or authorise the directors to determine the auditors' remuneration. This resolution provides that these omissions be ratified.

Resolution 8 – Disapplication of Statutory Pre-emption Rights

This resolution will give the directors authority to allot shares in the capital of the Company pursuant to the authority granted under Resolution 6 above without complying with the pre-emption rights in the Companies Act 2006.