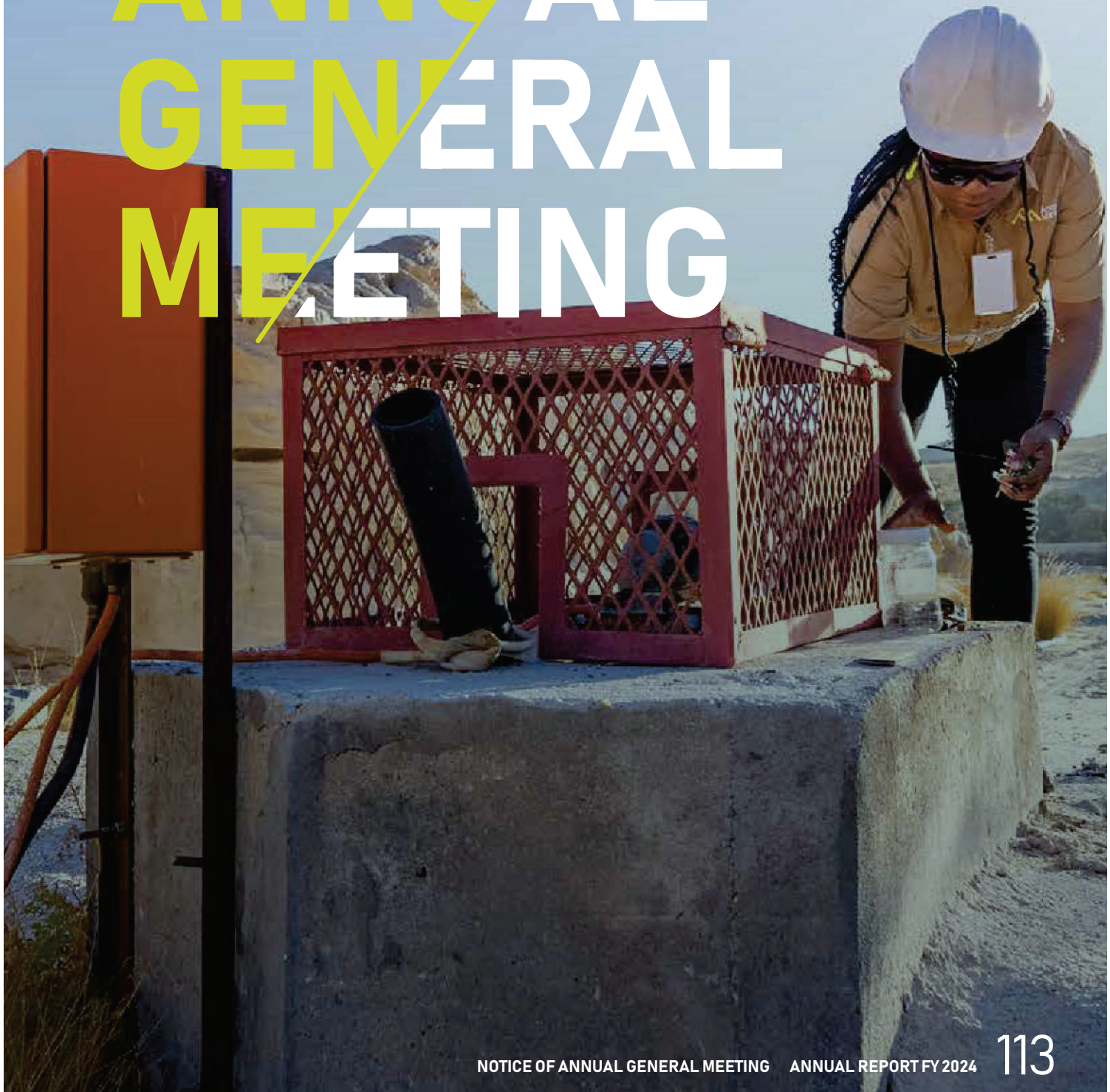


NOTICE OF ANNUAL GENERAL MEETING



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Andrada Mining Limited

(Incorporated in Guernsey under registered number 63974)

Registered office:

PO Box 282, Oak House, Hirzel Street, St Peter Port,
Guernsey GY13RH

29 August 2024

THIS DOCUMENT 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 financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial advisor who specialises in advising on shares or other securities and who is, in the case of UK shareholders, authorised under the Financial Services and Markets Act 2000.

If you have sold or transferred your shares in Andrada Mining Limited, please forward this document at once 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. If you have sold or transferred part of your registered holding of shares, please consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

NOTICE OF MEETING

Notice of an Annual General Meeting of Andrada Mining Limited to be held at 11:00 a.m. on 30 September 2024 at PO Box 282, Oak House, Hirzel Street, St Peter Port, Guernsey GY13RH. Members of the Company are requested to return the enclosed Form of Proxy which, to be valid, must be completed and returned in accordance with the instructions printed thereon so as to be received as soon as possible by the Company's Registrars, Link Group, PXS1, Central Square, 29 Wellington Street, Leeds, LS14DL, but in any event so as to be received by the Company Secretary at the registered office in accordance with the provisions of the Company's Articles of Incorporation not less than 48 hours (excluding any non-business days) before the time appointed for the Annual General Meeting. Completion and return of a Form of Proxy will not preclude a member of the Company from attending and voting in person at the Annual General Meeting should they so wish.

PROXY

A Form of Proxy for use by shareholders is enclosed. To register your vote electronically via the Link Investor Centre app, or log on to our registrar's website at <https://investorcentre.linkgroup.co.uk/Login/Login> and follow the instructions on screen. To be valid your proxy must be registered not later than 48 hours (excluding non-working days) before the time fixed for the Meeting. Do not show these details to anyone unless you wish them to give proxy instructions on your behalf.

If you are an institutional investor you may also be able to appoint a proxy electronically via the Proximity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proximity, please go to <http://www.proximity.io>.

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(s) thereof by using 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 (further information can be found in the notes to the notice of meeting).

To register a vote electronically, 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 on the next page. Alternatively, you may access the Link Investor Centre via a web browser at: <https://investorcentre.linkgroup.co.uk/Login/Login>



If you are an institutional investor you may also be able to appoint a proxy electronically via the Proximity platform, a process which has been agreed by the Company and approved by the Registrar.

For further information regarding Proximity, please go to <http://www.proximity.io>. Your proxy must be lodged by 11:00 on 26 September 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. Do not show these details to anyone unless you wish them to give proxy instructions on your behalf.

Before you can appoint a proxy via this process you will need to have agreed to Proximity'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 Proximity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.

ORDINARY RESOLUTIONS

1. To receive and adopt the Annual Financial Statements of the Company and the Directors' report and the report of the Auditor for the year ended 29 February 2024.
2. That Terence Goodlace shall be re-elected as a Director of the Company, having retired by rotation pursuant to Article 24.9 of the Articles of Incorporation of the Company (the "Articles") and offered himself for re-election.
3. That Laurence Robb shall be re-elected as a Director of the Company, having retired by rotation pursuant to Article 24.9 of the Articles and offered himself for re-election.
4. That Messrs BDO LLP be reappointed as Auditors to the Company.
5. That the Directors be authorised to approve the remuneration of the Company's Auditors.
6. The Company be generally and unconditionally authorised to make on market acquisitions of Ordinary Shares on such terms and in such manner as the Directors determine, provided that:
 - a. the maximum aggregate number of Ordinary shares which may be purchased is 165 348 761 Ordinary Shares;
 - b. the minimum price (excluding expenses) which may be paid for each Ordinary Share is GBP0.01;
 - c. the maximum price (excluding expenses) which may be paid for any Ordinary Share does not exceed

110 per cent of the average closing price of such shares for the 5 business days of AIM prior to the date of purchase; and

- d. this authority shall expire at the conclusion of the next Annual General Meeting of the Company unless such authority is renewed prior to that time (except in relation to the purchase of Ordinary Shares the contract for which was concluded before the expiry of such authority, in which case such purchase may be concluded wholly or partly after such expiry).
7. In substitution for any and all previous authorisations, the Directors of the Company be and are hereby authorised to exercise all powers of the Company to issue equity securities (as defined in Article 5.1 of the Articles) in respect of up to 545 650 910 shares (representing approximately 33% of the issued share capital of the Company as at 28 August 2024) in the capital of the Company in accordance with Article 4.2 of the Articles, such authority to expire, unless previously renewed, revoked or varied by the Company by ordinary resolution, at the end of the next Annual General Meeting of the Company or, if earlier, at the close of business on the date falling 15 months from the date of the passing of this Resolution, but in each case, during this period the Company may make offers, and enter into agreements, which would, or might, require equity securities to be issued or granted after the authority given to the Directors of the Company pursuant to this Resolution ends, and the Directors of the Company may issue or grant equity securities under any such offer or agreement as if the authority given to the Directors of the Company pursuant to this Resolution had not ended. This Resolution is in substitution for all unexercised authorities previously granted to the Directors of the Company to issue or grant equity securities.

EXTRAORDINARY RESOLUTIONS

8. That the Directors be and are hereby authorised to exercise all powers of the Company to grant rights to subscribe for shares to Directors or employees of the Company in accordance with Article 4.2 of the Articles as part of the previously adopted Directors and employees share option schemes (together the "Options"), and to issue shares pursuant to the exercise of such Options, as if the pre-emption rights contained in Article 5.2 of the Articles did not apply to such issue and provided that the authority hereby conferred, unless previously renewed, revoked or varied by the Company by extraordinary resolution, shall expire at the end of the next Annual General Meeting of the Company or, if earlier, at the close of business on the date falling 15 months from the date of the passing of this Resolution (unless previously renewed, revoked or varied by the Company by extraordinary resolution), save that the Company may before such expiry make an offer or agreement which would or might require Options to be granted after such expiry and the Directors may issue or grant the Options in pursuance of

such an offer or agreement, and issue shares pursuant to the exercise of Options, as if the authority conferred by the above resolution had not expired.

9. Disapplication of pre-emption rights (general)

THAT, subject to the passing of resolution 7 and in place of all existing powers to the extent unused, the Directors be authorised to issue equity securities as if the pre-emption rights contained in Article 5.2 of the Articles did not apply to such issue provided that such authority shall be limited to:

- a. the issuance of equity securities in connection with an offer of equity securities by way of a fully pre-emptive offer:
 - i. to the 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;
- b. the issuance of equity securities or sale of treasury shares (otherwise than pursuant to paragraph (a) of this resolution) to any person up to a maximum of 165 348 761 shares being approximately 10% of the issued share capital of the Company (excluding treasury shares); and
- c. the issuance of equity securities or sale of treasury shares (otherwise than pursuant to paragraphs (a) or (b) of this resolution) to any person up to an aggregate nominal amount equal to 20% of any issuance of equity securities or sale of treasury shares from time to time under paragraph (b), such authority to be used only for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of Part 2B of the Statement of Principles on Disapplying Pre-Emption Rights published by the Pre-Emption Group in 2022.

The power granted by this resolution will expire on the date which is 15 months after the date on which this resolution is passed or, if earlier, 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 issued after such expiry and the Directors may issue equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

10. Disapplication of pre-emption rights (acquisition or capital investment)

THAT, subject to the passing of resolution 7, the Directors be authorised, in addition to any authority granted under resolution 9, to issue equity securities and/or sell Ordinary Shares held by the Company as treasury shares for cash as if the pre-emption rights contained in Article 5.2 of the Articles did not apply to such issuance or sale, provided such authority shall be:

- a. limited to the issuance of equity securities or sale of treasury shares up to a maximum of 165 348 761 shares, to be used only for the purpose of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights published by the Pre-Emption Group in 2022; and
- b. limited to the issuance of equity securities or sale of treasury shares (otherwise than pursuant to paragraph (a) above) to any person up to an aggregate nominal amount equal to 20% of any issuance of equity securities or sale of treasury shares from time to time under paragraph (a) above, such authority to be used for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of Part 2B of the Statement of Principles on Disapplying Pre-Emption Rights published by the Pre-Emption Group in 2022.

The power granted by this resolution will expire on the date which is 15 months after the date on which this resolution is passed or, if earlier, 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 issued after such expiry and the Directors may issue equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

By order of the Board

GLEN PARSONS
Chairman of the Board
29 August 2024