

PANTHEON RESOURCES PLC

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Pantheon Resources plc, a company incorporated in England & Wales under the Companies Act 1985 with registered number 5385506 (the "**Company**") will be held at the offices of Shakespeare Martineau LLP, 6th Floor, 60 Gracechurch Street, London EC3V 0HR on 24th January 2024 at 3.00pm for the following purposes:-

Ordinary Business

1. To receive and adopt the report of the directors and the financial statements for the year ended 30 June 2023 and the report of the auditors thereon.
2. To re-elect, as a director of the Company, John (Jay) Cheatham, who retires in accordance with Article 25.2 of the Company's Articles of Association and offers himself for re-election.
3. To re-elect, as a director of the Company, David Hobbs, who retires in accordance with Article 20.2 of the Company's Articles of Association and offers himself for re-election.
4. To re-elect, as a director of the Company, Allegra Scheirer, who retires in accordance with Article 20.2 of the Company's Articles of Association and offers herself for re-election.
5. To re-elect, as a director of the Company, Linda Havard, who retires in accordance with Article 20.2 of the Company's Articles of Association and offers herself for re-election.
6. To appoint PKF Littlejohn LLP as auditors and to authorise the directors to determine their remuneration.

Special Business

To consider, and if thought fit, to pass the following resolution which is proposed as an Ordinary Resolution:-

7. **THAT** the Directors be generally and unconditionally authorised pursuant to Section 551 of the Companies Act 2006 (the "**Act**") to allot, and make offers to allot, relevant securities (within the meaning of that section) up to an aggregate nominal amount of £3,063,705.00. The authority referred to in this resolution shall be in substitution for all other existing authorities, and shall expire (unless previously renewed, varied or revoked by the Company in general meeting) on the earlier of the conclusion of the next following Annual General Meeting of the Company or the date falling 15 months after the date of the passing of this Resolution. The Company may, at any time prior to the expiry of the authority, make an offer or enter into an agreement which would or might require relevant securities to be allotted after the expiry of the authority and the Directors are hereby authorised to allot relevant securities in pursuance of such offer or agreement as if the authority had not expired.

To consider, and if thought fit, to pass the following resolution, which is proposed as a Special Resolution:-

8. **THAT** the Directors, pursuant to Section 570 of the Act, be empowered to allot equity securities (within the meaning of Section 560 of the Act) for cash pursuant to the authority conferred by Resolution 7 above as if Section 561(1) of the Act did not apply to any such allotment provided that this power shall be limited to:
 - (a) the allotment of equity securities where such securities have been offered (whether by way of a rights issue, open offer or otherwise) to the holders of ordinary shares in the capital of the Company in proportion (as nearly as may be) to their holdings of such ordinary shares but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with equity securities representing fractional entitlements and with legal or practical problems under the laws of, or the requirements of, any regulatory body or any stock exchange in, any territory; and
 - (b) the allotment, other than pursuant to (a) above, of equity securities up to an aggregate nominal value of £3,063,705.00;

provided that this power shall, unless previously revoked or varied by special resolution of the Company in general meeting, expire on the earlier of the conclusion of the next following Annual General Meeting of the Company or the date falling 15 months after the date of the passing of this Resolution. 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 are hereby empowered to allot equity securities in pursuance of such offers or agreements as if the power conferred hereby had not expired.

BY ORDER OF THE BOARD
B Harber
Company Secretary
18 December, 2023

6th Floor
60 Gracechurch Street
London
EC3V 0HR

Notes

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

1. Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A proxy need not be a shareholder of the Company. A shareholder may appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. To appoint more than one proxy you may photocopy this form. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope. To be valid, the form of proxy and the power of attorney or other authority (if any) under which it is signed or a certified copy of such power or authority must be lodged at the offices of the Company's registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY by hand, or sent by post, so as to be received not less than 48 hours before the time fixed for the holding of the meeting (excluding any part of the day which is not a business day) or any adjournment thereof (as the case may be).
2. To appoint one or more proxies or to give an instruction to a proxy (whether previously appointed or otherwise) via the CREST system, CREST messages must be received by the issuer's agent (ID number 3RA50) not later than 48 hours before the time appointed for holding the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the issuer's agent is able to retrieve the message. The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
3. Any member entitled to attend and vote at the meeting may appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not also be a member.
4. The completion and return of a form of proxy will not preclude a member from attending in person at the meeting and voting should he wish to do so.
5. The Company has specified that only those members entered on the register of members at close of business on the day that is two days before the day of the meeting shall be entitled to attend and vote at the meeting in respect of the number of Ordinary Shares of 1p each in the capital of the Company held in their name at that time. Changes to the register after close of business on the day that is two days before the day of the meeting shall be disregarded in determining the rights of any person to attend and vote at the meeting.
6. Pantheon Resources plc dedicated shareholder helpline: 0370 707 1247.
7. Scanned proxies can be sent to: #UKCSBRS.ExternalProxyQueries@computershare.co.uk
8. Votes may be submitted online (using details as set out in your Computershare Form of Proxy) at www.investorcentre.co.uk/eproxy.

EXPLANATORY NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

The notes provide an explanation of the proposed Ordinary and Special resolutions of the meeting.

Resolution 1 - Company law requires the Directors to present the annual report and accounts of the Company to the shareholders in respect of each financial year.

Resolution 2 - Article 25.2 of the Company's Articles of Association requires that one third of the directors of the Company who have held office since the last Annual General Meeting, must retire and, if they are eligible, may offer themselves for re-election.

Resolutions 3 to 5 – Article 20.2 of the Company's Articles of Association requires that all directors appointed since the previous Annual General Meeting stand for re-election at the next following meeting. Therefore David Hobbs, Allegra Scheirer and Linda Havard, having been appointed since the last Annual General Meeting held on 20th March 2023, are offering themselves for re-election.

Resolution 6 - The Company is required to appoint an Auditor to serve for each financial year of the Company. The appointment must be made before the end of the general meeting before which accounts are laid. The Company's previous Auditor, UHY Hacker Young LLP, has resigned as the Company's Auditor and will not stand for re-appointment at the Annual General Meeting. The board appointed PKF Littlejohn LLP as the Company's new Auditor and PKF Littlejohn LLP will seek appointment as the Company's Auditor at the Annual General Meeting. Resolution 6 is, therefore, for the members to appoint PKF Littlejohn LLP as Auditors of the Company and to authorise the directors to determine their remuneration.

Resolution 7 - As required by the Act, this resolution, to be proposed as an Ordinary Resolution, relates to the grant to the Directors of authority to allot unissued Ordinary Shares until the conclusion of the next following Annual General Meeting, unless the authority is renewed or revoked prior to such time. This authority is limited to a maximum of 306,370,500 Ordinary Shares of 1p each. This authority replaces the existing authority granted at the Annual General Meeting held on 20th March 2023.

Resolution 8 - The Act requires that if the Directors decide to allot unissued Ordinary Shares in the Company the shares proposed to be issued be first offered to existing shareholders in proportion to their existing holdings. This is known as shareholders' pre-emption rights. However, to act in the best interests of the Company the Directors may require flexibility to allot shares for cash without regard to the provisions of Section 561(1) of the Act. Therefore this resolution, to be proposed as a Special Resolution, seeks authority to enable the Directors to allot equity securities up to a maximum of 306,370,500 Ordinary Shares of 1p each. This authority replaces the existing authority granted at the Annual General Meeting held on 20th March 2023.