KENDRICK RESOURCES PLC

(Incorporated and registered in England and Wales under the Companies Act 1985 with registered number 2401127)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Annual General Meeting of the members of the Company will be held at Druces LLP, 6th Floor, 99 Gresham Street, London EC2V 7NG on Friday 19 June 2026 at 2:00 p.m. for the purpose of considering, in accordance with section 656 of the Companies Act 2006, whether any, and if so what, steps should be taken to deal with the situation that as the Company has net liabilities the net assets of the Company are less than half its called-up share capital. In addition, the meeting will consider and, if thought fit, pass the following resolutions, resolutions numbered 1 to 5 inclusive will be proposed as ordinary resolutions and resolution numbers 6 and 7 will be proposed as special resolutions.

The AGM is an important event in the Company's corporate calendar and provides an opportunity for the Company's directors to engage with shareholders. If you plan to attend in person, we would appreciate prior confirmation by email to info@kendrickresources.com prior to 2:00 p.m. on Wednesday 17 June 2026 to allow us to plan appropriately.

If it is necessary to alter the arrangements for the AGM shareholders will be notified promptly via RNS and the Company's website.

The Annual General Meeting Circular (incorporating a Notice of Annual General Meeting) will be available on the Company's website www.kendrickresources.com. In the interests of the environment, please refrain from printing this document unless absolutely necessary.

Ordinary Resolutions

Resolution 1: To receive and consider the report of the Directors and the financial statements for the period to 29 December 2025 and the report of the auditors thereon.

The value of the Company's net assets is less than half of its called-up share capital. In such circumstances, the directors are required under section 656 of the Companies Act 2006 ("the **Act**") to convene an Annual General Meeting of the company for the purpose of considering whether any, and if so what, steps should be taken with the situation. Accordingly, this serious loss of capital will be discussed at the Annual General Meeting. It was noted at the annual general meeting on 4 February 2021, and the general meeting on 25 October 2021 that the Directors' strategy in relation to the serious loss of capital was to seek to acquire one or more attractive acquisition opportunities for the Company within the mining sector and to seek to raise funds and achieve a re-listing on a United Kingdom Stock Exchange. It was noted at the annual general meetings on 23 August 2022, 27 July 2023 and 1 August 2024 that further to its prospectus dated 29 April 2022 the Company had announced on 6 May 2022 that it had completed a GBP3.25 million fundraising, acquired vanadium exploration projects in Finland, and Sweden with an option over three further nickel projects in Norway which has been exercised and that the Company's ordinary shares had been admitted to the official list (by way of Standard Listing under chapter 14 of the Listing Rules) and to trading on the London Stock Exchange's Main Market for listed securities. In the accounts for the year ended 29 December 2024 it was noted that due to the current funding market for nickel exploration and development companies and the operational and maintenance costs of its projects and their relative prospectivity the Board had decided to focus on its Airijoki vanadium energy storage project in Sweden notwithstanding the prospectivity of its other projects were they fully funded and that given the Board's extensive resource project experience in Southern Africa and the relative cost of developing projects in Southern Africa compared to Scandinavia the Board has decided that it is in the best interest of shareholders to seek new copper, critical metals or other natural resource project opportunities in geographic areas the Board have expertise in, including Southern Africa. In the accounts for the year ended 29 December 2025 it was noted that the Group's strategy is to enhance the value of its mineral resource projects through exploration and technical studies conducted by the Group or through joint venture or other arrangements with a view to establishing the projects can be economically mined for profit. The Group has been seeking to do this by building an energy metals production business focused on nickel, vanadium and copper mineral resources projects in Scandinavia. However having assessed the current funding market for the Group's Airijoki vanadium energy storage project in Sweden the Board have decided to make a full impairment provision against this project notwithstanding the prospectivity of the Airijoki Project were it fully funded. This is so that the Company can focus instead on the Bonya rare earths project in Namibia acquired after the period end and the Blue Fox copper project in Zambia acquired late during the current period, these projects are more prospective than the Scandinavia projects and investors have shown a willingness to support these projects as evidenced by the Company's fundraising post the year end (the "**Strategy**"). The net liabilities as at 29 December 2025 were £(1.22)m (2024 net assets of £1,320,795). The post balance sheet event note in the accounts for the year ended 29 December 2025 approved on 28 April 2026 showed that the Company had raised £1,587,000 post the year end and on 26 May 2026 the Company announced a further fundraising of £1,764,000. The Directors consider the Strategy sufficient action to be taken in relation to the serious loss of capital.

Resolution 2: That Dr. Evan Kirby , retires by rotation and in accordance with article 79.1 offers himself for re-election.

Resolution 3: That Michael Alex Borrelli, retires by rotation and in accordance with article 79.2 offers himself for re-election.

Resolution 4: That RPG Crouch Chapman LLP be appointed as auditors of the Company and to authorise the Directors to determine their remuneration.

Resolution 5: That for the purposes of section 551 of the Companies Act 2006 (the "**Act**") in substitution for any existing authority, to generally and unconditionally authorise the Directors to exercise all the powers of the Company to allot shares in the Company and grant rights to subscribe for or to convert any security into shares in the Company (the "**Rights**") up to an aggregate maximum nominal amount of £120,000 to such persons and at such times and on such terms and conditions as the Directors think proper, such authority, unless previously revoked or varied by the Company in a General Meeting, to expire at the conclusion of the next Annual General Meeting of the Company save that the Company may, before such expiry, make offer(s) or agreement(s) which would or might require shares to be allotted or equity securities or Rights to be granted after such expiry and the Directors may allot or grant equity securities in pursuance of such offers or agreements notwithstanding that the authority conferred by this resolution has expired.

Special Resolutions

Resolution 6: That, conditional on passing Resolution 5 above, and in accordance with section 570 of the Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) for cash or non-cash consideration pursuant to the authority conferred in Resolution 5, as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities up to the aggregate nominal amount set out in Resolution 5 and provided that these powers shall;

i) in relation to equity securities issued pursuant to the exercise of any share options issued by the Company, be limited to up to 10% of the issued share capital of the company from time to time; and

ii) expire on the earlier of conclusion of the next Annual General Meeting of the Company (unless renewed, varied or revoked by the Company prior to or on that date) save that the Company may, before such expiry, make offer(s) or agreement(s) 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 offers or agreements notwithstanding that the power conferred by this resolution has expired.

Resolution 7: That, the Directors be and are hereby empowered to approve and authorise the issue of shares in the Company to directors, management, and consultants in lieu of unpaid accrued remuneration, fees and allowances ("Accrued Fees") provided that;

i) the shares issued to settle Accrued Fees be issued based on either a) the VWAP for the quarter in which the services have been provided or b) if done at or within a month of a fundraising by the Company at the fundraising price; and

ii) this authority will be subject to the then current authority of directors to issue shares and otherwise will remain in place until revoked.

If Shareholder approval is not obtained, Accrued Fees will still be due to be paid to the directors, management, and consultants to whom they are due.

By Order of the Board
Norman Lott: Company Secretary

Registered Office: 7/8 Kendrick Mews
London SW7 3HG

Date: 27 May 2026

NOTES FOR SHAREHOLDERS

ENTITLEMENT TO VOTE

Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended by the Companies Act 2006 (Consequential Amendments) (Uncertificated Securities) Order 2009), the Company specifies that only those Shareholders registered in the Company's register of members at 6.00 p.m. on 17 June 2026 or, if the meeting is adjourned, in the register of members at 6.00 p.m. on the second business day prior to the day of any adjourned meeting, shall be entitled to vote at this Annual General Meeting in respect of the number of shares registered in their names at that time. Changes to entries on the register after 6.00 p.m. on 17 June 2026 or, if the meeting is adjourned, in the register of members after 6.00 p.m. on the second business day prior to the day of the adjourned meeting, will be disregarded in determining the rights of any person to vote at the meeting or at any such adjournment.

CREST VOTING ARRANGEMEMTS

If you hold your ordinary shares in uncertificated form (i.e. in CREST), you may appoint a proxy for the Annual General Meeting by completing and transmitting a CREST Proxy Instruction in accordance with the procedures set out in the CREST Manual issued by Euroclear so that it is received by the registrar (under CREST Participation ID 7RA11) by no later than 2:00 p.m. UK time on 17 June 2026. The time of receipt will be taken to be the time from which the registrar is able to retrieve the message by enquiry to CREST in the manner proscribed by CREST.

APPOINTMENT OF PROXIES

If you are a member of the Company at the time set out in the note above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the meeting and you will receive a Form of Proxy with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the Form of Proxy.

A proxy does not need to be a member of the Company but must attend the meeting to represent you. Details of how to appoint the Chairman of the meeting or another person as your proxy using the Form of Proxy are set out in the notes to the Form of Proxy.

You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please complete the requisite number of forms of proxy and state clearly on each form the number of shares in relation to which the proxy is appointed (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.

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.

APPOINTMENT OF PROXY USING HARD COPY FORM OF PROXY

The notes to the Form of Proxy explain how to direct your proxy how to vote on each resolution or withhold their vote.

To appoint a proxy using the Form of Proxy, the form must be:

- completed and signed;
- sent or delivered to the Company's registrar at Neville Registrars Limited, at Neville House, Steelpark Road, Halesowen B62 8HD; and
- received by the Company's registrar no later than 2:00 p.m. on 17 June 2026.

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.

Any power of attorney or any other authority under which the Form of Proxy is signed (or a duly certified copy of such power or authority) must be included with the Form of Proxy.

APPOINTMENT OF PROXY BY JOINT MEMBERS

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).

CHANGING PROXY INSTRUCTIONS

To change your proxy instructions simply submit a new proxy appointment using the methods set out above. The new proxy should be submitted no later than 48 hours (excluding non-business days) prior to the meeting. Any amended proxy appointment received after the relevant cut-off time will be disregarded. Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact the Company's registrar. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

TERMINATION OF PROXY APPOINTMENTS

In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to the Company's registrar. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the Company or an attorney for the Company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by the Company's registrar no later than 2:00 p.m. on 17 June 2026. Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.

CORPORATE REPRESENTATIVES

A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.

ISSUED SHARES AND TOTAL VOTING RIGHTS

As at close of business on 26 May 2026, the Company's announced issued share capital comprised 402,057,620 Ordinary Shares of £0.0003 each. Each Ordinary Share carries the right to one vote and therefore, the total number of shares carrying voting rights in the Company as at the close of business on 26 May 2025 is 402,057,620.

COMMUNICATION

Except as provided above, members who have general queries about the AGM should communicate via telephonic means or in writing to the registered address of the Company (no other methods of communication will be accepted):

Colin Bird
Chairman, Kendrick Resources Plc
Tel +44 2039 616 086
You may not use any electronic address to communicate with the Company for any purposes in connection with this Notice of AGM.