

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IT CONTAINS THE RESOLUTIONS TO BE VOTED ON AT THE GENERAL MEETING TO BE HELD ON 25 MAY 2021. IF YOU ARE IN ANY DOUBT AS TO WHAT ACTION TO TAKE YOU ARE RECOMMENDED TO CONSULT YOUR STOCKBROKER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT ADVISER AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000 (AS AMENDED) (“FSMA”) IF YOU ARE RESIDENT IN THE UNITED KINGDOM (OR, IF YOU ARE A PERSON OUTSIDE THE UK, FROM ANOTHER APPROPRIATELY QUALIFIED INDEPENDENT ADVISER IN YOUR JURISDICTION).**

If you have sold or transferred all of your Ordinary Shares in Edenville Energy Plc, you should pass this Document together with any other documents enclosed herein, to the person through whom the sale or transfer was made for transmission to the purchaser or transferee. If you have sold or transferred only part of your registered holding of Ordinary Shares in the Company, you should retain this Document and the accompanying documents. If you have sold only part of your holding of Ordinary Shares, please contact your stockbroker, bank or other agent through whom the sale or transfer was effected immediately. However, such documents should not be forwarded, distributed or transmitted, in whole or in part, in or into any jurisdiction in which such act would constitute a violation of the relevant laws in such jurisdiction. Any failure to comply with such restriction may constitute a violation of the securities laws of any such jurisdiction.

This Document does not constitute an offer to buy, acquire or subscribe for (or the solicitation of an offer to buy, acquire or subscribe for), Ordinary Shares or an offer to buy, acquire or subscribe for (or the solicitation of an offer to buy, acquire or subscribe for), the Placing Warrants. This Document does not contain an offer of transferable securities within the meaning of section 102B of FSMA and does not constitute a prospectus within the meaning of section 85 of FSMA. Neither does it constitute an admission document drawn up in accordance with the AIM Rules. This Document has not been examined or approved by the Financial Conduct Authority or the London Stock Exchange or any other regulatory authority.

Application will be made to London Stock Exchange plc for the Placing Shares to be admitted to trading on AIM. On the assumption that the Resolutions are passed, it is expected that Admission will occur and dealings will commence in the Placing Shares on 26 May 2021.

The Placing Shares and any new Shares resulting from the exercise of the Placing Warrants will, when issued, rank in full for all dividends and other distributions declared, made or paid on the Ordinary Shares and otherwise rank *pari passu* in all respects with the Existing Ordinary Shares

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## **EDENVILLE ENERGY PLC**

(Incorporated and registered in England and Wales under company number 05292528)

**PLACING OF 9,900,000 NEW ORDINARY SHARES AT 25 PENCE PER SHARE TO RAISE £2.48 MILLION**

**AUTHORITY TO ALLOT SHARES AND DISAPPLY PRE-EMPTION RIGHTS**

**AND**

**NOTICE OF GENERAL MEETING**

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Your attention is drawn to the letter from the Chairman of the Company, which is set out on pages 7 to 11 of this Document, which recommends that you vote in favour of the Resolutions to be proposed at the General Meeting, referred to below.

In light of current laws and the Government’s current guidance regarding the COVID-19 pandemic which includes the enforcement of social distancing, the General Meeting will be held as a closed meeting. Accordingly neither Shareholders nor proxies (except for the Chair of the meeting) will be permitted to attend the General Meeting in person.

**You should read the whole of this Document carefully.**

**Capitalised words and phrases used in this Document shall have the same meanings given to them in the definitions section of this Document.**

### **Notice of General Meeting**

The Notice convening a General Meeting of the Company, to be held at 11.00 a.m. on 25 May 2021 at the offices of Womble Bond Dickinson (UK) LLP at 4 More London Riverside, London, SE1 2AU is set out at the end of this Document. The action to be taken by Shareholders in respect of the General Meeting is set out on page 10 of this Document. The General Meeting will be held as a closed meeting

A paper proxy form is not enclosed with this document. Shareholders are able to vote online by logging on to [www.signalshares.com](http://www.signalshares.com) and following the instructions provided or, in the case of CREST members, by using the CREST electronic proxy appointment service set out in note 4 to the Notice of General Meeting. A hard copy proxy form can be requested from the Registrars, further details of which are set out in note 2 to Notice of General Meeting. **Due to the COVID-19 restrictions, voting by proxy is the only way to ensure your vote is counted at the General Meeting.**

Strand Hanson Limited, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as nominated adviser. Persons receiving this document should note that Strand Hanson Limited is not acting for anyone other than the Company (including a recipient of this document) and will not be responsible to anyone other than the Company for providing the protections afforded to clients of Strand Hanson Limited or for advising any other person in respect of any matter or arrangement referred to in this document. Strand Hanson Limited has not authorised the contents of, or any part of, this document and no liability whatsoever is accepted Strand Hanson Limited, for the accuracy of any information or opinions contained in this document or for the omission of any information. Strand Hanson Limited, as nominated adviser to the Company, owes certain responsibilities to the London Stock Exchange which are not owed to the Company or the Directors.

Brandon Hill Capital Limited, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as broker to the Company. Persons receiving this document should note that Brandon Hill Capital Limited is not acting for anyone other than the Company (including a recipient of this document) and will not be responsible to anyone other than the Company for providing the protections afforded to clients of Brandon Hill Capital Limited or for advising any other person in respect of any matter or arrangement referred to in this document. Brandon Hill Capital Limited has not authorised the contents of, or any part of, this document and no liability whatsoever is accepted Brandon Hill Capital Limited, for the accuracy of any information or opinions contained in this document or for the omission of any information.

The Shares have not been, and will not be, registered under the United States Securities Act of 1933 (as amended) (the 'Securities Act') or under the securities laws of any state of the United States or qualify for distribution under any of the relevant securities laws of Australia, Canada, Japan, the Republic of Ireland or the Republic of South Africa. Accordingly, subject to certain exceptions, the Shares may not be, directly or indirectly, offered, sold, taken up, delivered or transferred in or into the Australia, Canada, Japan, the Republic of Ireland, the Republic of South Africa or the United States, or for the account or benefit of, US persons (as such term is defined in Regulation S under the Securities Act) or to any national, resident or citizen of Australia, Canada, Japan, the Republic of Ireland or the Republic of South Africa. The distribution of this document in other jurisdictions may be restricted by law and, therefore, persons into whose possession this document comes should inform themselves about and observe such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. Shareholders who are residents or citizens of any country other than the United Kingdom and any person (including, without limitation, custodians nominees and trustees) who have a contractual or other legal obligation to forward this document to a jurisdiction outside the United Kingdom should seek appropriate advice before taking any action.

Copies of this document will be available free of charge to the public during normal business hours on any day (Saturdays, Sundays and public holidays excepted) at the offices of Womble Bond Dickinson

(UK) LLP, 4 More London Riverside, London SE1 2AU from the date of this document to the date of the General Meeting and also from the Company's website [www.edenville-energy.com](http://www.edenville-energy.com).

## **COVID-19 – GM Arrangements**

The Company is closely monitoring the COVID-19 situation, including UK Government guidance and will continue to do so in the lead up to the GM. The health of our shareholders, employees and stakeholders remains extremely important to us and accordingly, the Board has taken into consideration the 'Stay at Home' measures that have been published by the UK Government. These measures provide that public gatherings of more than two people are currently not permitted. Assuming these directives remain in place up to the GM, shareholders, advisers and other guests will not be allowed to attend the GM in person and anyone seeking to attend the meeting will be refused entry. As such, shareholders should note they are not entitled to attend the GM in person unless notified otherwise via the Company's website at [www.edenville-energy.com](http://www.edenville-energy.com)

Voting on the Resolutions to be proposed at the General Meeting shall be held on a poll rather than on a show of hands. Shareholders are requested to therefore submit their votes, in respect of the business to be discussed, via proxy as early as possible. Shareholders should appoint the Chair of the meeting as their proxy. If a shareholder appoints someone else as their proxy, that proxy will not be able to attend the meeting in person or cast the shareholder's vote.

The business at the GM will be curtailed to the formal business section only, with no wider presentations on business performance or Q and A. If any shareholder has a question they would like to pose to the Board relating to the business to be dealt with at the General Meeting, this should be submitted to the Chair 48 hours prior to the General Meeting via [info@edenville-energy.com](mailto:info@edenville-energy.com). The Company will endeavor to publish these questions and the Company's responses on the Company's website as soon as practicable after the General Meeting.

In the event that further disruption to the forthcoming GM becomes unavoidable, we will announce any changes to the meeting (such as timing or venue) as soon as practicably possible via RNS and through the Company's website. Shareholders should therefore continue to monitor the Company's website and announcements for any updates in relation to the General Meeting.

## **IMPORTANT INFORMATION**

### **Forward looking statements**

Certain statements in this Document constitute "forward looking statements". Forward looking statements include statements concerning the plans, objectives, goals, strategies and future operations and performance of the Company and the assumptions underlying these forward looking statements. The Company uses the words "anticipates", "estimates", "expects", "believes", "intends", "plans", "may", "will", "should", "could" and any similar expressions to identify forward looking statements. Such forward looking statements involve known and unknown risks, uncertainties and other important factors that could cause the Company's actual results, performances or achievements to be materially different from any future results, performances or achievements expressed or implied by such forward looking statements. Such forward looking statements are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future. These forward looking statements speak only as at the date of this Document. The Company expressly disclaims any obligation or undertaking to update or to revise any forward looking statements, whether as a result of new information, future events or otherwise except to the extent required by any applicable law or regulation. All subsequent written or oral forward looking statements attributable to the Company, or persons acting on behalf of the Company, are expressly qualified in their entirety by the cautionary statements contained throughout this Document. As a result of these risks, uncertainties and assumptions, a prospective investor should not place undue reliance on these forward looking statements.

None of the Shares or this Document have been or will be approved by the US Securities and Exchange Commission or by the securities commissions of any state or other jurisdiction of the United States or any other regulatory authority, nor have any of the foregoing authorities or any securities commission passed comment upon or endorsed the merits of the offering of the Shares, or the accuracy or adequacy of this Document. The Shares have not been, and will not be, registered under the Securities Act or under the applicable securities laws of any state or other jurisdiction of the United States or any other Restricted Jurisdiction.

**AIM is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. AIM securities are not admitted to the Official List of the United Kingdom Listing Authority (being the FCA acting as competent authority for the purposes of Part V of FSMA) (“UKLA”). A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser. Neither the London Stock Exchange nor the UKLA has examined or approved the contents of this document. The AIM Rules are less demanding than those of the Official List of the UKLA. It is emphasised that no application is being made for admission of the Existing Ordinary Shares, the Placing Shares or any new Shares resulting from the exercise of the Placing Warrants to the Official List of the UKLA.**

If you hold your Ordinary Shares in certificated form you are encouraged to vote online by logging on to [www.signalshares.com](http://www.signalshares.com) and following the instructions provided.

If you hold your Ordinary Shares in uncertificated form (that is, in CREST) you may vote using the CREST proxy voting service in accordance with the procedures set out in the CREST Manual (please also refer to the accompanying notes to the Notice of General Meeting set out at the end of this Document). Proxies submitted via CREST must be received by the Company’s agent (ID RA10) by no later than 11.00 a.m. on 21 May 2021 (or, in the case of an adjournment, not later than 48 hours (excluding non-working days) before the time fixed for the holding of the adjourned meeting).

**Due to the COVID-19 restrictions, voting by proxy is the only way to ensure your vote is counted at the General Meeting.**

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## DIRECTORS AND ADVISERS

<b>Directors</b>	Jeffrey Malaihollo ( <i>Executive Chairman</i> ) Alistair Muir (Executive Director) Nick von Schirnding (Non-executive Director)
<b>Company Secretary</b>	Buckingham Corporate Services
<b>Registered Address</b>	Aston House Cornwall Avenue London N3 1LF
<b>Nominated and Financial Adviser</b>	Strand Hanson Limited 26 Mount Row Mayfair London W1K 3SQ
<b>Broker</b>	Brandon Hill Capital Limited Kemp House 152-160 City Road London EC1V 2NX
<b>Legal advisers to the Company</b>	Womble Bond Dickinson (UK) LLP 4 More London Riverside, London SE1 2AU
<b>Registrar</b>	Link Group 10 <sup>th</sup> Floor Central Square 29 Wellington Street Leeds LS1 4DL

## LETTER FROM THE CHAIRMAN OF EDENVILLE ENERGY PLC

(Incorporated in England and Wales under the Companies Act 2006 with registered no. 05292528)

*Directors:*

Jeff Malaihollo  
Alistair Muir  
Nick von Schirnding

Executive Chairman  
Executive Director  
Non-Executive Director

*Registered office:*

Aston House  
Cornwall Avenue  
London  
N3 1LF

8 May 2021

*To Shareholders and, for information only, to the holders of options and warrants over Ordinary Shares*

Dear Shareholder

### PLACING AND NOTICE OF GENERAL MEETING

#### 1. INTRODUCTION

I am writing to you with details of the Company's General Meeting which will be held at the offices of Womble Bond Dickinson (UK) LLP at 4 More London Riverside, London, SE1 2AU on 25 May 2021 at 11.00 a.m. The formal notice of the General Meeting is set out on pages 14 to 17 of this Document. The General Meeting will be held as a closed meeting.

The Company announced on 5 May 2021 that it has conditionally raised £2,475,000 (before expenses) by way of a proposed placing of 9,900,000 new Ordinary Shares (the "**Placing Shares**") at a placing price of 25p per Ordinary Share with certain existing and new investors, including a proposed £1,000,000 strategic investment by Anthony (Tony) Buckingham (the "**Placing**").

Placees will also receive, for every Placing Share, one warrant to subscribe for one new Ordinary Share, each with an exercise price of 25p per share, exercisable for a period of three years from the date of grant ("**Placing Warrants**"), resulting in the issue of 9,900,000 Warrants.

Brandon Hill is acting as agent for the Company in respect of the Placing and will be granted Broker Warrants (as defined in paragraph 4 below) as part of its fee for arranging the Placing. The Company is also proposing to grant warrants to a corporate adviser to subscribe for 117,456 Ordinary Shares with an exercise price of 35p per share, exercisable for a period of three years from the date of grant ("**Adviser Warrants**").

The Company is now calling a General Meeting in order to seek authorities to issue the Placing Shares and the Placing Warrants, as well as the Broker Warrants, the Adviser Warrants and further new Ordinary Shares in the future, if required. If the Resolutions are passed, the Placing Shares and the Placing Warrants, as well as the Broker Warrants and the Adviser Warrants are expected to be issued immediately after the General Meeting.

Shareholders are able to vote online by logging on to [www.signalshares.com](http://www.signalshares.com) and following the instructions provided or, in the case of CREST members, by using the CREST electronic proxy appointment service set out in note 4 to the Notice of General Meeting, in each case so that your vote is received by 11.00 a.m. on 21 May 2021. As the General Meeting is a closed meeting this is the only way Shareholders can vote at the General Meeting.

## 2. BACKGROUND TO AND REASONS FOR THE GENERAL MEETING

On 5 May 2021, the Company announced it has conditionally raised £2.48 million, of which £1.0 million comprises a strategic investment from Tony Buckingham. Mr Buckingham's investment will give him a shareholding of 18.5% on completion of the Placing, which is subject to, inter alia, shareholder approval at the General Meeting.

Mr Buckingham is well known in the natural resources market, particularly in Africa, having been CEO and major shareholder of Heritage Oil Limited from 2006 until its acquisition by a wholly-owned subsidiary of Qatari investment fund, Al Mirqab Capital SPC, in 2014 for a consideration of US\$1.6 billion. His wealth of experience and broad network of relationships is expected to prove highly beneficial as Edenville looks to add additional assets into the Company as previously announced.

Proceeds from the Placing, coupled with the Company's existing cash resources, will be used to augment working capital and target additional asset acquisitions, leveraging the natural resources and capital markets expertise of its Board, and significant shareholders, which will be materially boosted by the involvement of Mr Buckingham who is set to become the Company's largest shareholder. The Company also intends to use the Placing proceeds to repay in cash the outstanding amount of US\$421,313 owing to Lind Partners LLC ("**Lind**") under the Funding Agreement dated 6 November 2018. Under the Funding Agreement, once notified of the Company's intention to repay the loan, Lind have the right within 10 business days to convert up to 25% of the face value of the loan (US\$225,000) into equity at a price per Ordinary Share being the lesser of (i) £0.40 and (ii) 90% of the average five daily volume weighted average prices per share as selected by Lind in its sole discretion during the 20 trading days prior to notifying the Company of its intention to convert. Any such conversion into equity would occur at the same time as repayment of the balance of the loan in cash by Edenville.

The Placing is conditional on a General Meeting being held to approve the issue of the Placing Shares and the Placing Warrants, thereby facilitating completion of the Placing. The General Meeting is, more specifically, to seek authorities for the allotment of the Placing Shares and the Placing Warrants as the existing authorities previously granted to the Directors at the Company's Annual General Meeting, which was held on 5 January 2021, are not sufficient for the proposed allotments.

The Directors believe it is in the best interests of the Company's Shareholders to approve the Resolutions at the General Meeting and therefore unanimously recommend that Shareholders vote in favour of the Resolutions.

## 3. THE PLACING

The Company has conditionally raised £2,475,000 (before expenses) by way of the Placing. Application will be made for the Placing Shares to be admitted to trading on AIM ("**Admission**"), conditional on shareholder approval at the General Meeting.

Conditional on completion of the Placing, investors in the Placing will also receive, for every Placing Share, one Placing Warrant, resulting in the issue of 9,900,000 Placing Warrants. If the Placing Warrants are exercised in full, this would result in the issue of a further 9,900,000 new Ordinary Shares, raising £2,475,000 for the development of the Company's business, and which would represent in aggregate approximately 29% of the Company's fully diluted share capital.

As mentioned above, Mr Buckingham has agreed to invest £1,000,000 in the Placing for 4,000,000 Placing Shares, which will result in him holding an 18.5% interest in the enlarged issued share capital of the Company on Admission. In addition, Mr Buckingham, on Admission, will hold 4,000,000 Placing Warrants pursuant to the Placing. Mr Buckingham has agreed that his aggregate interest in the Company's Ordinary Shares, including those of any persons deemed to be acting in concert with him, shall not exceed 29.99% of the total voting rights as a result of future subscriptions for Ordinary Shares pursuant to the exercise of the Placing Warrants.

In addition, the Company benefits from having four large independent shareholders (representing approximately 50% of the Ordinary Shares currently in issue), being the Brandon Hill Group, the

Pitchcroft Group, RAB Capital and John Story, and Edenville is pleased to confirm their ongoing support via participation in the Placing for a combined total of £1,050,000.

The Placing is conditional, *inter alia*, on shareholders approving the allotment of the Placing Shares and the Placing Warrants at the General Meeting and Admission.

Brandon Hill has entered into an agreement with Edenville (the "**Placing Agreement**") under which, subject to the conditions set out therein, Brandon Hill has been instructed by Edenville to use its reasonable endeavours to procure subscribers for the Placing Shares. The Placing Agreement includes customary provisions including that the Placing Agreement can be terminated in certain circumstances.

#### **4. SIGNIFICANT SHAREHOLDER PARTICIPATION**

Brandon Hill, including Neal Griffith and Oliver Stansfield (collectively the "**Brandon Hill Group**"), who currently hold 1,997,248 Ordinary Shares, representing 17.0% of the Company's current issued share capital, have agreed to subscribe for, in aggregate, 1,362,640 Placing Shares representing a cash subscription of £340,660. Following Admission, the Brandon Hill Group's revised holding of 3,359,888 Ordinary Shares will represent 15.5% of the Company's issued share capital as enlarged by the Placing.

Brandon Hill Capital has been granted warrants over, in aggregate, 495,000 Ordinary Shares as part of its fee for arranging the Placing (the "**Broker Warrants**"). The Broker Warrants have a 3-year life and an exercise price of 25p per Ordinary Share.

Pitchcroft Capital Limited and its executives, namely Alexander Fullard, William Orgee and David Thomas (collectively the "**Pitchcroft Group**"), who currently hold 1,578,327 Ordinary Shares, representing 13.4% of the Company's current issued share capital, have agreed to subscribe for, in aggregate, 1,077,160 Placing Shares representing a cash subscription of £269,290. Following Admission, the Pitchcroft Group's revised holding of 2,655,487 Ordinary Shares will represent 12.3% of the Company's issued share capital as enlarged by the Placing.

John Story, who currently holds 1,379,161 Ordinary Shares, representing 11.7% of the Company's current issued share capital, has agreed to subscribe for 941,236 Placing Shares representing a cash subscription of £235,309. Following Admission, John Story's revised holding of 2,320,397 Ordinary Shares will represent 10.7% of the Company's issued share capital as enlarged by the Placing.

RAB Capital, who currently hold 1,200,000 Ordinary Shares, representing 10.2% of the Company's current issued share capital, has agreed to subscribe for 818,964 Placing Shares representing a cash subscription of £204,741. Following Admission, RAB Capital's revised holding of 2,018,964 Ordinary Shares will represent 9.3% of the Company's issued share capital as enlarged by the Placing.

Alistair Muir, Non-executive Director, has agreed to subscribe for 100,000 Placing Shares representing a cash subscription of £25,000. Following Admission, Mr Muir will be interested in 100,000 Ordinary Shares, representing 0.5% of the Company's issued share capital as enlarged by the Placing.

In the event that their respective individual interests equal or exceed 25% of the issued share capital of the Company in the future, the Brandon Hill Group, the Pitchcroft Group, John Story and Mr Buckingham have each agreed to enter into a Relationship Agreement with the Company and Strand Hanson Limited (in its capacity as Nominated Adviser) on customary terms to be negotiated and agreed.

#### **5. RELATED PARTY TRANSACTIONS**

The Brandon Hill Group, the Pitchcroft Group, John Story and RAB Capital are Substantial Shareholders holding in each case more than 10% of the Company's issued share capital and are

therefore related parties as defined by the AIM Rules for Companies. In addition, Alistair Muir, by virtue of his role as a Non-executive Director, is a related party as defined by the AIM Rules for Companies (the "**Related Parties**").

Accordingly, the participation of the Related Parties in the Placing and the issue of Broker Warrants to the Brandon Hill Group constitute related party transactions pursuant to Rule 13 of the AIM Rules for Companies.

The Independent Directors, being the Directors other than Alistair Muir, having consulted with the Company's nominated adviser, Strand Hanson Limited, consider that the terms of the Related Parties' participation in the Placing and the issue of the Broker Warrants to the Brandon Hill Group, are fair and reasonable insofar as Edenville's shareholders are concerned.

## **6. ADMISSION AND TOTAL VOTING RIGHTS**

An application has been made to the London Stock Exchange for Admission of the Placing Shares, which is expected to occur at 8.00 a.m. on 26 May 2021.

On Admission, assuming no other issue of new Ordinary Shares takes place (i.e. following the exercise of any existing options or warrants) prior to the General Meeting, the total issued share capital of the Company with voting rights will comprise 21,645,575 Ordinary Shares.

The Company does not hold any Ordinary Shares in treasury. Therefore, on Admission, the above figure of 21,645,575 Ordinary Shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure, Guidance and Transparency Rules.

## **7. BOARD CHANGES**

On completion of the Placing, the Directors intend to review the composition of the Board, with the appointment of at least one additional non-executive director proposed to be made.

## **8. GENERAL MEETING**

The Directors do not currently have the authority under section 551 of the Act to allot the Placing Shares and the Placing Warrants. The Placing Shares and Placing Warrants will not be issued therefore until the Resolutions are passed at the General Meeting.

A notice is set out at the end of this document convening the General Meeting to be held at the offices of Womble Bond Dickinson (UK) LLP at 4 More London Riverside, London, SE1 2AU at 11.00 a.m. on 25 May 2021 at which the following Resolutions will be proposed:

- (A) Resolution 1, which will be proposed as an ordinary resolution, is to authorise the Directors to allot the Placing Shares, the Placing Warrants, the Broker Warrants, the Adviser Warrants, as well as shares in connection with any future placings and rights issues;
- (B) Resolution 2, which will be proposed as a special resolution and which is subject to the passing of Resolution 1, is to disapply statutory pre-emption rights.

## **9. ACTION TO BE TAKEN**

The GM is being convened for Shareholders to consider and, if thought fit, approve the Resolutions, which, if approved, will result in the Directors having the authority to allot 9,900,000 Placing Shares, 9,900,000 Placing Warrants, as well as the authority to allot other relevant securities, as described above in the Circular.

Due to COVID-19, Shareholders will not be permitted to attend the General Meeting in person and, therefore, the only way to ensure your vote is counted is to appoint the Chairman as proxy to vote on

your behalf. A paper proxy form is not enclosed with this Document. Shareholders are able to vote online by logging on to [www.signalshares.com](http://www.signalshares.com) and following the instructions provided or, in the case of CREST members, by using the CREST electronic proxy appointment service set out in note 4 to the Notice of General Meeting.

A hard copy proxy form can be requested from the Registrars, further details of which are set out in note 2 to Notice of General Meeting.

## **10. RECOMMENDATION**

**The Directors believe it is in the best interests of the Company's Shareholders to approve the Resolutions at the General Meeting.**

**The Directors therefore unanimously recommend that Shareholders vote in favour of the Resolutions to be proposed at the General Meeting, as I intend to do in respect of the 153,125 Ordinary Shares I beneficially own, representing 1.3% of the Existing Ordinary Shares.**

Yours faithfully

**Jeff Malaihollo**

*Chairman*

## DEFINITIONS

Act or Companies Act	Companies Act 2006
Admission	admission of the Placing Shares to trading on AIM;
AIM	the market of that name operated by the London Stock Exchange
AIM Rules	the AIM Rules for Companies
Board or Directors	the board of directors of the Company from time to time
Business Days	a day other than a Saturday, Sunday or public holiday in England
Brandon Hill	Brandon Hill Capital Limited, the Company's Broker
Brandon Hill Group	Brandon Hill, Neil Griffith and Oliver Stansfield
Company	Edenville Energy Plc, whose registered office is at Aston House, Cornwall Avenue, London, N3 1LF (company no. 05292528)
CREST	the computerised settlement system (as defined in the CREST Regulations) operated by Euroclear UK & Ireland Limited which facilitates the transfer of title to shares in uncertificated form
Document or Circular	this document, being a circular to Shareholders and the accompanying notice of General Meeting
Existing Ordinary Shares	the 11,745,575 Ordinary Shares in issue as at the date of this Document
Financial Conduct Authority or FCA	the Financial Conduct Authority of the United Kingdom
FSMA	the Financial Services and Markets Act 2000 (as amended, modified, consolidated, re-enacted or replaced from time to time)
General Meeting or GM	the general meeting of the Company, convened by the notice (the <b>Notice</b> ) set out on page 14 of this Document, to be held as a closed meeting at 11.00 a.m. at the offices of Womble Bond Dickinson (UK) LLP at 4 More London Riverside, London, SE1 2AU, on 25 May 2021, or any adjournment of that meeting, which is being held to consider the Resolutions
Group	the Company together with its Subsidiaries (as defined in the Companies Act 2006) as at the

	date of this Document
London Stock Exchange	London Stock Exchange plc

Ordinary Shares or Shares	mean ordinary shares of £0.01 each in the capital of the Company
Overseas Shareholder	holders of Existing Ordinary Shares who are neither resident in, nor have a registered address in, the UK
Pitchcroft Group	Pitchcroft Capital Limited, Alexander Fullard, William Ogree and David Thomas
Placees	subscribers for Placing Shares
Placing	the conditional placing by Brandon Hill, as announced by the Company on 5 May 2021
Placing Shares	9,900,000 new Ordinary Shares to be issued by the Company to investors in the Placing
Placing Warrant(s)	a warrant to subscribe for one new Ordinary Share at an exercise price of 25p with a 3 year exercise period, issued to Placees on the basis of one Placing Warrant for each Placing Share subscribed
relevant securities	has the meaning given in the Resolutions
Resolution(s)	the resolutions set out in the notice of General Meeting at the end of this Circular
Restricted Jurisdictions	each and any of the United States of America, Australia, Canada, Japan, New Zealand, Russia, and the Republic of South Africa and any other jurisdiction where the Placing would breach any applicable law or regulations
RNS	the London Stock Exchange's regulatory news service;
Securities Act	the United States Securities Act of 1933, as amended
Shareholders	holders of the entire issued ordinary share capital in the Company from time to time
UK	the United Kingdom

## EDENVILLE ENERGY PLC

(Registered in England, No 05292528)

### NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a General Meeting of the above named Company (the “**Company**”) will be held at the offices of Womble Bond Dickinson (UK) LLP at 4 More London Riverside, London, SE1 2AU at 11.00 am on 25 May 2021 to propose and, if thought fit, to pass the following Resolutions of which Resolution 1 will be proposed as an Ordinary Resolution and Resolution 2 will be proposed as a Special Resolution.

Defined terms in the Resolutions below have the same meaning as given in the circular to shareholders of which this notice forms part (“**Circular**”).

#### Ordinary Resolution

1. That, the directors be and are hereby generally and unconditionally authorised and empowered for the purposes of section 551 of the Companies Act 2006 (**Act**) to exercise all and any powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company:
  - 1.1 up to an aggregate nominal amount of £198,000 in respect of 9,900,000 Placing Shares and 9,900,000 Placing Warrants to be issued to investors pursuant to a conditional placing by Brandon Hill on behalf of the Company;
  - 1.2 up to an aggregate nominal amount of £125,000 in respect of any other future placing of new Ordinary Shares or allotment of warrants to subscribe for Ordinary Shares (including the Broker Warrants and the Adviser Warrants); and
  - 1.3 up to an aggregate nominal amount of £400,000 in connection with an offer by way of a rights issue in favour of shareholders in the Company in proportion to their existing shareholdings on the record date of such allotment (as nearly as may be practicable) and to holders of any other equity securities entitled to participate or, subject to such rights, as the directors otherwise consider necessary and so that the directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter,

such authorities to expire (unless previously revoked, varied or renewed) on the earlier of the conclusion of the next annual general meeting of the Company and the close of business on the date falling 15 months after the date of the passing of the resolution (save that the Company may before the expiry of such periods make offers or agreements which would or might require shares to be allotted or rights to be granted after the expiry of these authorities and the directors may allot shares or grant rights in pursuance of any such offer or agreement to subscribe for or convert any security into shares notwithstanding the authority conferred has expired).

#### Special Resolution

2. That subject to Resolution 1 being duly passed by the requisite majority of shareholders in the Company eligible to vote upon it, the directors be and are hereby empowered pursuant to section 570 of the Companies Act 2006 (**Act**) to allot equity securities (within the meaning of section 560 of the Act) for cash and/or to sell Ordinary Shares held by the Company as treasury shares as if section 561 of the Act did not apply to such allotment or sale:
  - 2.1 pursuant to the authorities described in sub-paragraphs 1.1 and 1.2 of Resolution 1 above;

2.2 pursuant to the authority described in sub-paragraph 1.3 of Resolution 1 above but limited to any such allotment and/or sale of equity securities in connection with an offer or issue by way of rights or other pre-emptive offer or issue in favour of the holders of Ordinary Shares in proportion (as nearly as may be practicable) to their existing holdings (and to holders of other equity securities as required by the rights of those securities or, subject to such rights, as the directors otherwise consider necessary) and so that the directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and

such powers to expire (unless previously revoked, varied or renewed) on the earlier of the conclusion of the next annual general meeting of the Company and the close of business on the date falling 15 months after the date of the passing of this resolution (save that the Company may before the expiry of such periods make offers or agreements which would or might require equity securities to be allotted or granted (and treasury shares to be sold) after the expiry of these authorities and the Directors may allot equity securities (and sell treasury shares) in pursuance of any such offer or agreement as if the authority had not expired.

Dated: 8 May 2021

Registered office **BY ORDER OF THE BOARD**

Aston House, Cornwall Avenue, London, NW 1LF

*Notes:*

1. Members entitled to attend and vote at the General Meeting are also entitled to appoint a proxy to exercise all or any of their rights to vote on their behalf at the meeting. Given the current restrictions on attendance, in order to ensure that your vote is exercised, shareholders who wish to appoint a proxy are encouraged to appoint the Chair of the meeting as their proxy, rather than a named person who will not be permitted to attend the General Meeting.

2. We will not be providing a paper proxy. Those Members entitled to attend, speak and vote at the General Meeting are now able to vote online by logging on to [www.signalshares.com](http://www.signalshares.com) and following the instructions provided or in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below, in each case, by 11.00 a.m. GMT on 21 May 2021. Should you not have access to vote by these methods a paper proxy may be obtained from the Registrar.

3. An abstention option has been included on the form of proxy. The legal effect of choosing the abstention option on any resolution is that the shareholder concerned will be treated as not having voted on the relevant resolution. The number of votes in respect of which there are abstentions will however be counted and recorded, but disregarded in calculating the number of votes for or against the Resolutions.

4. CREST members who wish to appoint a proxy or proxies for the meeting (or any adjournment of it) through the CREST electronic proxy appointment service may do so 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. In order for a proxy appointment or instructions made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by Link Asset Services (ID RA10) no later than 11.00 a.m. on 21 May 2021 (or, if the meeting is adjourned, no later than 48 hours before the time of any adjourned meeting). For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which Link Asset Services 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. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. 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 or her 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 service 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 a CREST Proxy Instruction as invalid in the circumstances set out in the Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

5. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company gives notice that only those shareholders entered on the register of members of the Company at the close of business on 21 May 2021 will be entitled to attend or vote (whether in person or by proxy) at the General Meeting in respect of the number of shares registered in their name at that time. Changes to entries on the register after the close of business on 21 May 2021 will be disregarded in determining the rights of any person to attend or vote at the meeting or any adjourned meeting (as the case may be).

6. As at 6 May 2021 (being the last business day prior to the publication of this Notice) the Company's issued share Capital consisted of 11,745,575 Existing Ordinary Shares, carrying one vote each.

7. The contents of this Notice, details of the total number of shares of which members are entitled to exercise voting rights at the General Meeting and, if applicable, any members statements, members' resolutions or members' matters of business received by the Company after the date of this Notice will be available on the Company's website [www.edenville-energy.com](http://www.edenville-energy.com).

8. You may request a hard copy form of proxy directly from the registrars, Link Group (previously called Capita) by email at [enquiries@linkgroup.co.uk](mailto:enquiries@linkgroup.co.uk), or you may call Link on 0371 664 0391. 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. We are open between 09:00 - 17:30, Monday to Friday excluding public holidays in England and Wales 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. We are open between 09:00 - 17:30, Monday to Friday excluding public holidays in England and Wales.

9. The form of proxy and any power of attorney or other authority under which the form of proxy is signed (or a notarially certified copy or other copy certified in some other way approved by the Directors) under which it is executed must be received by Link at PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL, United Kingdom at 11.00 a.m. GMT on 21 May 2021 in respect of the General Meeting. Any forms of proxy received before such time will be deemed to have been received at such time.

10. The Board is closely monitoring the evolving COVID-19 situation and public health concerns in the UK and person and as a result the General Meeting will be held as a closed meeting. As a result, neither Shareholders nor proxies (except for the Chair of the meeting) will be able to attend the General Meeting in person. To ensure that the quorum requirements for holding the General Meeting are met, a minimum number of directors will attend the General Meeting. Shareholders and others are unable to attend the General Meeting in person and any Shareholders or proxies (other than the Chair of the meeting) who attempt to attend the General Meeting will be refused entry. The Board will keep the situation under review and may need to make further changes to the arrangements relating to the General Meeting, including how it is conducted. Shareholders should continue to monitor the Company's website and announcements for any updates in relation to the General Meeting.