

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document and/or the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are in the United Kingdom or, if not, another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all of your ordinary shares in Rambler Metals & Mining PLC (the **Company** or **Rambler**), please immediately forward this document, together with the accompanying Form of Proxy, 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 only part of your holding of ordinary shares, please contact immediately your stockbroker, bank or other agent through whom the sale or transfer was effected.

Rambler Metals & Mining PLC

(Incorporated and registered in England and Wales under the Companies Act 1985 with registered number 5101822)

Notice of Extraordinary General Meeting

to be held on 12 March 2020 at 11:00 a.m (London time)

at the offices of

SP Angel Corporate Finance LLP

Prince Frederick House, 35-39 Maddox Street, London W1S 2PP

26 February 2020

Nominated Adviser and Corporate Broker



You should read the whole of this document. Your attention is drawn in particular to the letter from the Chairman of Rambler Metals & Mining PLC which is set out in Part I of this document and which contains the unanimous recommendation of the Directors that Shareholders vote in favour of the Resolutions to be proposed at the Extraordinary General Meeting referred to below.

This solicitation is made on behalf of management of the Company. The Company will bear the costs of the solicitation. In addition to mailing, proxies may be solicited by personal interviews, or by other means of communication, by the directors, officers and employees of the Company, who will not receive any additional remuneration for doing so.

Notice of an Extraordinary General Meeting of Rambler Metals & Mining PLC, to be held at 11:00 a.m on 12 March 2020 at the offices of SP Angel Corporate Finance LLP, Prince Frederick House, 35-39 Maddox Street, London W1S 2PP, is set out at the end of this document. The Form of Proxy for use at the meeting accompanies this document and, to be valid, should be completed and returned to the Company's Registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY so as to arrive by no later than 48 hours before the time fixed for the meeting (or any adjournment or postponement thereof), weekends and bank holidays excluded. Completion and return of the Form of Proxy will not preclude Shareholders from attending and voting in person at the Extraordinary General Meeting, should they so wish. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those Shareholders registered in the register of members of the Company as at 6:00 p.m. on 10 March 2020 shall be entitled to attend or vote at the Extraordinary General Meeting in respect of the number of shares registered in their name at that time. Changes to entries on the register of members after 10 March 2020 shall be disregarded in determining the rights of any person to attend or vote at the meeting.

To be valid, a completed Form of Proxy must be in writing and must be executed by you or your attorney authorised in writing or, if you are a corporation, under your corporate seal or by an authorised officer or attorney of the corporation. The persons named in the enclosed Form of Proxy are officers or Directors of the Company. As a Shareholder, you have the right to appoint a person, who need not be a Shareholder, to represent you at the Extraordinary General Meeting. To exercise this right you should insert the name of your representative in the blank space provided on the enclosed Form of Proxy and strike out the other names or submit another appropriate proxy.

SP Angel Corporate Finance LLP (**SP Angel**), which is authorised and regulated in the United Kingdom by the FCA and is a member of the London Stock Exchange, is acting as nominated adviser and broker to the Company for the purposes of the AIM Rules. SP Angel is acting exclusively for the Company and will not regard any other person (whether or not a recipient of this document) as a client and will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for providing advice in relation to the contents of this document or any other matter referred to herein.

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DIRECTORS, SECRETARY AND ADVISERS

Current Directors	Terrell Iver Ackerman (<i>Non-Executive Director</i>) Cong (Eason) Chen (<i>Non-Executive Director</i>) Glenn Robert Poulter (<i>Non-Executive Director</i>) Belinda Elaine Labatte (<i>Non-Executive Director</i>) Bradford Alan Mills (<i>Non-Executive Director and Chairman</i>) Mark Vandyke Sander (<i>Non-Executive Director</i>) Andre Albert Booyzen (<i>President and Chief Executive Officer</i>)
Registered Office	3 Sheen Road Richmond Upon Thames Surrey United Kingdom TW9 1AD
Vice President and Company Secretary	Tim Sanford
Nominated Adviser and Corporate Broker	SP Angel Corporate Finance LLP Prince Frederick House 35-39 Maddox Street London United Kingdom W1S 2PP
Legal advisers to the Company (as to English law and Canadian law)	Norton Rose Fulbright LLP 3 More London Riverside London SE1 2AQ Norton Rose Fulbright Canada LLP Suite 3800, Royal Bank Plaza South Tower, 200 Bay Street P.O. Box 84 Toronto Ontario M5J 2Z4 Canada
Registrars (UK)	Computershare Investor Services PLC The Pavilions Bridgwater Road Bristol BS13 8AE
Company website	http://www.ramblermines.com/

CURRENCY

In the document, references to "pounds sterling", "£", "pence" and "p" are to the lawful currency of the United Kingdom and references to "US Dollars" and "US\$" are to the lawful currency of the United States.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

2020

Announcement of Extraordinary General Meeting	26 February
Posting of this document and Forms of Proxy	26 February
Latest time and date for receipt of Forms of Proxy	11:00 a.m. on 10 March
Extraordinary General Meeting	11:00 a.m. on 12 March
Results of the Extraordinary General Meeting expected to be announced	12 March

Notes:

- (1) *The dates set out in the Expected Timetable of Principal Events above and mentioned throughout this document may be adjusted by Rambler in which event details of the new dates will be notified, where appropriate, to Shareholders.*
- (2) *All references to time in this document are to time in London (unless stated otherwise).*

LETTER FROM THE CHAIRMAN

RAMBLER METALS & MINING PLC

(Incorporated and registered in England and Wales under the Companies Act 1985 with registered number 05101822)

Directors:

Terrell Iver Ackerman (*Non-Executive Director*)
Cong (Eason) Chen (*Non-Executive Director*)
Glenn Robert Poulter (*Non-Executive Director*)
Belinda Elaine Labatte (*Non-Executive Director*)
Bradford Alan Mills (*Non-Executive Director and Chairman*)
Mark Vandyke Sander (*Non-Executive Director*)
Andre Albert Booyzen (*President and Chief Executive Officer*)

Registered Office:

3 Sheen Road
Richmond Upon
Thames
Surrey
TW9 1AD
United Kingdom

26 February 2020

Dear Shareholder,

1. Introduction

The Company announced today its intention to seek shareholder approval to increase the Directors' authority to allot shares and to dis-apply pre-emption rights.

The proposed authority to issue ordinary shares for cash on a non-pre-emptive basis would allow the Company the flexibility to undertake a future fundraising without recourse to shareholders, should the opportunity present itself.

The purpose of this document is to notify shareholders of an Extraordinary General Meeting which will be held at 11:00 a.m. on 12 March 2020 at the offices of SP Angel Corporate Finance LLP, Prince Frederick House, 35-39 Maddox Street, London W1S 2PP.

A summary explanation of the resolutions being proposed is set out below. Please note that this is not the full text of the resolutions and you should read this section in conjunction with the resolutions contained in the Notice of Extraordinary General Meeting.

Resolution 1

This ordinary resolution will grant the Directors authority to allot ordinary shares up to a maximum aggregate nominal amount of £8,702,600.00. Under the provisions of section 551 of the Companies Act 2006 (the **Act**), the Directors are not permitted to allot shares unless authorised to do so by the shareholders. The Act provides for such authority to be granted either by the Company in a general meeting or by the articles of association and, in both cases, such authority must be renewed every five years. Notwithstanding the statutory provisions, institutional best practice indicates that this authority be renewed annually. At the previous annual general meeting of the Company held on 28 June 2019 (the **2019 Annual General Meeting**), the Directors were given authority to allot shares in the capital of the Company up to a maximum nominal amount of £4,321,372.14, representing approximately one third of the Company's then issued share capital. In addition, at an extraordinary general meeting of the Company held on 30 September 2019 (the **September 2019 Extraordinary General Meeting**), the Directors were given additional authority to allot shares in the capital of the Company up to a maximum nominal amount of £4,000,000 in order to satisfy full conversion (principal amount and accrued interest) of the US\$5,000,000 investment provided by CE Mining III Rambler Limited and Lombard Odier Asset Management (Europe) Limited in the form of unsecured loan notes. For the reasons set out above, notwithstanding investor guidance on the size of the authority being sought, the Board considers it appropriate that the Directors be granted authority to allot shares in the capital of the Company up to a maximum nominal amount of £8,702,600.00 representing approximately 67 per cent of the Company's issued ordinary share capital as at 21 February 2020 (the latest practicable date prior to the publication of this document). The authority given by this Resolution will expire on 12 September 2020, being the date that is six months from the date of the Extraordinary General Meeting at which this Resolution is

being proposed. If approved, this authority will be in addition to the authorities given to the Directors at the 2019 Annual General Meeting and the September 2019 Extraordinary General Meeting.

Resolution 2

Conditional on the passing of Resolution 1, Resolution 2 supplements the Directors' authority to allot ordinary shares pursuant to Resolution 1 by disapplying statutory pre-emption rights in respect of shares to be allotted under such authority. Section 561 of the Act requires a company proposing to allot equity securities (which includes selling shares held in treasury) to offer them first to existing shareholders in proportion to their existing shareholdings. If Resolution 2 is passed, the requirement imposed by section 561 of the Act will not apply to allotments by the Directors:

- in connection with an issue in favour of the holders of ordinary shares of the Company in proportion (as nearly as may be) to their respective holdings of ordinary shares and to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, subject only to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements, legal or practical problems arising in any overseas territory or the requirements of any regulatory body or stock exchange in any territory or any other matter; and
- (other than pursuant to the bullet above) of equity securities and/or the sale of treasury shares which is treated as an allotment of equity securities under section 560(3) of the Act, up to an aggregate nominal amount of £8,702,600.00.

At the 2019 Annual General Meeting, the Directors were authorised to allot equity securities for cash on a non pre-emptive basis in an amount up to an aggregate nominal amount of £1,296,411.64, representing approximately one tenth of the Company's then issued share capital. At the September 2019 Extraordinary General Meeting, the Directors were additionally authorised to allot equity securities for cash on a non pre-emptive basis in an amount up to an aggregate nominal amount of £4,000,000. For the reasons set out above, notwithstanding investor guidance on the size of the disapplication authority being sought, the Board considers it appropriate that the Directors be authorised to allot equity securities for cash on a non pre-emptive basis in an amount up to an aggregate nominal amount of £8,702,600.00 representing approximately 67 per cent of the Company's issued ordinary share capital as at 21 February 2020 (the latest practicable date prior to the publication of this document).

The authority given by this Resolution will expire on 12 September 2020, being the date that is six months from the date of the Extraordinary General Meeting at which this Resolution is being proposed. If approved, this authority will be in addition to the authorities given to the Directors at the 2019 Annual General Meeting and the September 2019 Extraordinary General Meeting.

2. Action to be taken

Shareholders will find accompanying this document a Form of Proxy for use at the Extraordinary General Meeting. Whether or not you intend to be present at the Extraordinary General Meeting, you are requested to complete, sign and return the Form of Proxy in accordance with the instructions printed on it as soon as possible and in any event by no later than 11:00a.m. on 10 March 2020 to the Company's Registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY. Completion and return of the Form of Proxy will not affect your right to attend and vote in person at the Extraordinary General Meeting if you so wish.

3. Designated Foreign Issuer Status

The Company is a designated foreign issuer as defined in Canadian National Instrument 71-102 – *Continuous Disclosure and Other Exemptions Relating to Foreign Issuers* and is subject to the regulatory requirements of AIM (the market of that name operated by the London Stock Exchange plc). As such, the Company is exempt from certain requirements otherwise imposed on reporting issuers in Canada, including in connection with meetings of shareholders.

4. Directors' recommendation

The Directors consider that both of the resolutions to be proposed at the Extraordinary General Meeting are in the best interests of the Company and its shareholders as a whole and unanimously recommend that shareholders vote in favour of all of the resolutions, as the Directors intend to do in respect of their own beneficial holdings amounting to in aggregate 3,065,000 ordinary shares representing approximately 0.24 per cent. of the existing issued share capital of the Company as at the date of this notice.

Yours sincerely,

Bradford Alan Mills
Non-Executive Director and Chairman
Rambler Metals and Mining plc

Registered office: 3 Sheen Road, Richmond Upon Thames, Surrey TW9 1AD

NOTICE OF EXTRAORDINARY GENERAL MEETING

RAMBLER METALS & MINING PLC

(Incorporated and Registered in England and Wales under the Companies Act 1985 with company number 05101822)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Rambler Metals and Mining plc (the **Company**) will be held at the offices of SP Angel Corporate Finance LLP, Prince Frederick House, 35-39 Maddox Street, London W1S 2PP on 12 March, 2020 at 11:00 a.m. (London time) for the purpose of considering and, if thought fit, passing the following resolutions. Resolution 1 shall be proposed as an ordinary resolution and Resolution 2 shall be proposed as a special resolution:

ORDINARY RESOLUTION

1. That the Directors be and they are hereby generally and unconditionally authorised in accordance with Section 551 of the Companies Act 2006 (the **Act**) to allot equity securities (as defined in section 560 of the Act) up to a maximum aggregate nominal amount of £8,702,600.00; and this authority will (unless renewed, extended, varied or revoked by the Company in a general meeting) expire on 12 September 2020, being the date that is six months from the date of the Extraordinary General Meeting at which this Resolution is being proposed, save that the Company may, prior to the expiry of such period, make an offer or agreement which would or might require equity securities to be allotted after such authority expires and the Directors may allot equity securities pursuant to such offer or agreement as if the authority conferred hereby had not expired.

SPECIAL RESOLUTION

2. That, subject to the passing of Resolution 1 above, the Directors be and they are hereby generally authorised pursuant to Section 570 and Section 573 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash either pursuant to the authority conferred by Resolution 1 above or by way of a sale of treasury shares as if section 561 of the Act did not apply to any such allotment provided that this authority shall be limited to:
 - (1) the allotment of equity securities in connection with an issue in favour of the holders of ordinary shares of the Company in proportion (as nearly as may be) to their respective holdings of ordinary shares and to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, subject only to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements, legal or practical problems arising in any overseas territory or the requirements of any regulatory body or stock exchange in any territory or any other matter; and
 - (2) the allotment (otherwise than pursuant to sub-paragraph (1) above) of equity securities and/or the sale or transfer of treasury shares which is treated as an allotment of equity securities under section 560(3) of the Act, up to an aggregate nominal amount of £8,702,600.00.

The authority given by this Resolution will expire on 12 September 2020, being the date that is six months from the date of the Extraordinary General Meeting at which this Resolution is being proposed, save that the Company may, prior to the expiry of such period, make an offer or agreement which would or might require equity securities to be allotted after such expiry but otherwise in accordance with the foregoing provisions of this authority in which case the Directors may allot equity securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

DATED 26 February 2020.

By order of the Board

(Signed) "Tim Sanford"

Tim Sanford
Company Secretary
Rambler Metals and Mining plc

Registered office: 3 Sheen Road, Richmond Upon Thames, Surrey TW9 1AD

Notes: Voting

1. Shareholders entitled to attend and vote at the meeting may appoint one or more proxies to attend, speak and vote in their place. A proxy need not be a shareholder of the Company.
2. Shareholders may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. Shareholders may not appoint more than one proxy to exercise rights attached to any one share. If they wish to appoint more than one proxy, shareholders should contact the Company's Registrars: (i) in the UK, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY; (ii) alternatively, Shareholders should photocopy the Form of Proxy.
3. A vote withheld option is provided on the Form of Proxy to enable you to instruct your proxy not to vote on the resolution. However, it should be noted that a vote withheld in this way is not a "vote" in law and will not be counted in the calculation of the votes "For" and "Against" such resolution.
4. A Form of Proxy is enclosed with this document, and shareholders who wish to use it should see that it is deposited, duly completed, (i) in the UK, with Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY by no later than 48 hours before the time fixed for the meeting (or any adjournment or postponement thereof), weekends and bank holidays excluded. Completing and posting of the Form of Proxy will not preclude the appointing shareholder from attending and voting in person at the meeting should they wish to do so.
5. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), the Company specifies that only those shareholders registered in the register of members of the Company as at 6:00p.m. on 10 March 2020 shall be entitled to attend or vote at the aforesaid meeting in respect of the number of shares registered in their name at that time (or, in the event of any adjournment, 6:00 p.m. on the date which is two days before the time of the adjourned meeting or, in the case of an adjourned meeting, excluding any part of a day that is not a working day). Changes to entries on the register of members after 6:00p.m. on 10 March 2020 shall be disregarded in determining the rights of any person to attend or vote at the meeting.
6. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its power as a member provided that they do not do so in relation to the same shares.
7. 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) or postponement(s) of it by using the procedures described in the CREST Manual. CREST personal members, sponsored CREST members and 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 for them.

To complete a valid proxy appointment or instruction using the CREST service, the 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 an amendment to the instruction given to a previously appointed proxy must in order to be valid, be transmitted and received by Computershare Investor Services PLC (Participant ID 3RA50) by no later than 48 hours before the time fixed for the meeting (or any adjournment or postponement thereof), weekends and bank holidays excluded. The time of receipt of the instruction will be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which Computershare Investor Services PLC 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, 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 apply 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 ensure that his CREST sponsor or voting service provider(s) take(s) the necessary action to ensure that a message is transmitted by means of the CREST system by a particular time. CREST members and, where applicable, their CREST sponsors or voting service provider(s) should refer to the sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat a CREST Proxy Instruction as invalid as set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001 (as amended).

8. As at 12:00 p.m. (London time) on 21 February 2020 (being the latest practicable date prior to the printing of this notice), the Company's issued share capital comprised 1,296,411,642 ordinary 1 pence shares (**Shares**). Each Share carries the right to one vote at a general meeting of the Company and therefore the total number of voting rights in the Company as at 12 p.m. (London time) on the latest practicable date prior to the printing of this notice is 1,296,411,642.
9. Any electronic address provided either in this notice of extraordinary general meeting or in any related documents (including the Form of Proxy) may not be used to communicate with the Company for any purposes other than those expressly stated.
10. A copy of this notice of extraordinary general meeting can be found on the Company's website at www.ramblermines.com.
11. Additional information relating to the Company is available under the Company's profile on SEDAR at www.sedar.com. Audited financial information regarding the Company is provided in its consolidated financial statements for the financial year ended December 31, 2018, copies of which are available under the Company's profile on SEDAR at www.sedar.com and the Company's website at www.ramblermines.com. Shareholders of the Company may also obtain additional copies of the audited financial statements by written request addressed to: Rambler Metals and Mining plc, Attention: Company Secretary, 3 Sheen Road, Richmond Upon Thames, Surrey TW9 1AD or by email (tsanford@ramblermines.com).