

STRICTLY PRIVATE AND CONFIDENTIAL

TO ALL SHAREHOLDERS

Our Ref: RA407CVL/PC/AS/JA/PCV0
603P
Your Ref: N/A
Contact: rambler@btguk.com
DD: 020 7400 7900

4 May 2023

Dear Sir or Madam

Rambler Metals and Mining PLC (“the Company”)

I refer to my letter dated 13 April 2023, which enclosed notice of a General Meeting of the Company scheduled for 3 May 2023 at 4pm BST.

I am writing to inform you that the General Meeting was adjourned by a unanimous decision of those in attendance and by proxy. There were no other resolutions passed at the meeting. The purpose of the adjournment is to allow time for shareholders to be provided with more tangible information regarding the winding-up process, consider the position and then attend/vote on the resolutions proposed in a more informed manner.

It is anticipated that an information memorandum will be sent to shareholders ahead of the adjourned meeting date.

Enclosed are:

1. A notice of an adjourned General Meeting of the Company;
2. A proxy form for use at the adjourned General Meeting of the Company;

Please will you complete the proxy form and return it to us once you have considered your options. If you have already completed a proxy form, this will be used at the adjourned meeting and there is no requirement to submit a new form. However, if you decide to change your votes, you will need to submit a new form. The return of this form does not prevent you from attending the meeting personally but will enable the necessary business to be transacted should you not wish to be present for any reason.

Authority to participate in the voting process

Please note that if your shares are registered other than in your own name, (for example by a custodian or nominee), and you wish to attend, vote and/or speak at the meeting, you will need to provide a letter of representation from the registered holder of your shares authorising you to do so. If you wish to vote via the proxy form without attending the meeting, the proxy form will need to be submitted directly by your nominee

29th Floor, 40 Bank Street, London, E14 5NR
T: 020 7400 7900 E: london@btguk.com W: www.begbies-traynor.com

Begbies Traynor is a trading name of Begbies Traynor (London) LLP, a limited liability partnership, registered in England No: OC412043, registered office 340 Deansgate, Manchester, M3 4LY

Paul Cooper and Adam Shama are licensed in the United Kingdom to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

Any reference to a partner is to a member of the limited liability partnership. A list of partners is available for inspection at the registered office. A member of the Begbies Traynor Group; Specialist Professional Services www.begbies-traynorgroup.com

Partners, Directors, and Consultants acting as administrators or administrative receivers contract as agents and without personal liability.

or custodian as the registered holder of the shares. **We cannot accept voting forms from individual underlying shareholders unless they have been submitted via the registered holder of those shares.**

Meeting arrangements

It is proposed that the Meeting will be held by via Microsoft Teams conference call, hosted by Begbies Traynor (London) LLP. For security reasons and to limit access to only those who are entitled to participate in the meeting, if you wish to join the meeting, and have the requisite authority to do so, for access details, please email rambler@btguk.com.

Information for shareholders

An information memorandum will be posted to the Company's website at www.ramblermines.com to provide more background information to shareholders leading to the proposed liquidation.

The information memorandum will also include more detail regarding the process of voting for those shareholders whose shares are held in nominee accounts and who may not have been able to access the voting process for the original General Meeting.

Access to the information memorandum and the SIP6 report which contains a Company history and Statement of Affairs will also be posted to the following online portal <https://btguk.ips-docs.com>

The following Login details will be required to view or download the reports:

Login: RA407CVL
Unique ID: QWeZSHZq

Ahead of the formal meeting, the Directors and the Proposed Liquidators will hold a meeting on Monday 15 May at 2:00pm BST via Microsoft Teams conference call, at which shareholders can ask any questions they may have at that juncture so they can make an informed decision on the voting process. If you wish to join the meeting, for access details please email rambler@btguk.com.

Also enclosed, for your information only, is Notice of a virtual meeting of creditors to consider the nomination of liquidators, together with other decisions for the creditors to vote upon at the meeting.

Yours faithfully



Paul Cooper
Begbies Traynor (London) LLP

Enc

Begbies Traynor (London) LLP is committed to ensuring that all persons entitled to participate in insolvency meetings have the opportunity to do so. Should you, therefore, require this information in a different format or have particular access requirements, please contact this office so that suitable arrangements can be made.

RAMBLER METALS AND MINING PLC**SECTION 302 OF THE COMPANIES ACT 2006 AND SECTION 84 OF THE INSOLVENCY ACT 1986**

NOTICE IS HEREBY GIVEN that an adjourned General Meeting of the shareholders of the above Company will be held at 2:00pm BST on 23 May 2023 via Microsoft Teams conference call, for the purpose of considering and, if thought fit, passing the following resolutions, as a special resolution and as an ordinary resolution respectively:-

1. "That the Company be wound-up voluntarily."
2. "That Paul Cooper and Adam Shama of Begbies Traynor (London) LLP 29th Floor, 40 Bank Street, London, E14 5NR be and hereby are appointed as Joint Liquidators of the Company for the purpose of the voluntary winding up, and any act required or authorised under any enactment to be done by the Joint Liquidators may be done by all or any one or more of the persons holding the office of liquidator from time to time."

A member entitled to attend and vote at the above meeting may appoint a proxy, who need not be a member of the Company, to attend and vote instead of the member. A form of proxy is enclosed herewith for use at the meeting, if required. Proxies must be lodged with the Company at 29th Floor, 40 Bank Street, London, E14 5NR, or by email to rambler@btguk.com no later than 12 noon on the business day prior to the meeting.

Authority to Join Meeting

Please note that if your shares are registered other than in your own name, (for example by a custodian or nominee), and you wish to attend, vote and speak at the meeting, you will need to provide a letter of representation from the registered holder of your shares authorising you to do so.

Meeting arrangements

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Dated: 4 May 2023

By order of the Board

A handwritten signature in black ink, appearing to read 'T. Bradbury', written over a horizontal line.

Toby Bradbury - Director

**RAMBLER METALS AND MINING PLC (“the Company”)
 Adjourned General Meeting to be held on 23 May 2023
 Proxy Form**

Before completing this form, please read the explanatory notes below

I/We (BLOCK CAPITALS).....
 of
 being a member of the Company appoint the Chair of the meeting or (see note 3)

--

as my/our proxy to attend, speak and vote on my/our behalf at the General Meeting of the Company to be held on 23 May 2023 at 2:00pm BST and at any adjournment of the meeting.

I/We direct my/our proxy to vote on the following resolutions as I/we have indicated by marking the appropriate box with an 'X'. If no indication is given, my/our proxy will vote or abstain from voting at his or her discretion and I/we authorise my/our proxy to vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is properly put before the meeting.

RESOLUTIONS	For	Against
As a special resolution		
1. That the Company be wound up voluntarily		
As an ordinary resolution		
2. For the appointment of Paul Cooper and Adam Shama of Begbies Traynor (London) LLP as Joint Liquidators of the Company, and any act required or authorised under any enactment to be done by the joint liquidators may be done by all or any one or more of the persons holding the office of liquidator from time to time.		

Signature	Date

Notes to the proxy form

1. As a member of the Company you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at a general meeting of the Company. You can only appoint a proxy using the procedures set out in these notes.
2. 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.
3. A proxy does not need to be a member of the Company but must attend the meeting to represent you. To appoint as your proxy a person other than the Chair of the meeting, insert their full name in the box. If you sign and return this proxy form with no name inserted in the box, the Chair of the meeting will be deemed to be your proxy. Where you appoint as your proxy someone other than the Chair, you are responsible for ensuring that they attend the meeting and are aware of your voting intentions.
4. To direct your proxy how to vote on the resolutions mark the appropriate box with an "X". 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.
5. To appoint a proxy using this form, the form must be:
 - Completed and signed;
 - Sent or delivered to the offices of Begbies Traynor (London) LLP at 29th Floor, 40 Bank Street, London, E14 5NR or by email to rambler@btguk.com; and
 - Received at the offices of Begbies Traynor (London) LLP at 29th Floor, 40 Bank Street, London, E14 5NR or by email to rambler@btguk.com by not later than 12 noon on the business day prior to the meeting
6. In the case of a member which is a company, this proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
7. Any power of attorney or any other authority under which this proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
8. 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).
9. 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.

NOTICE OF DECISIONS BEING SOUGHT TO BE MADE BY A DECISION PROCEDURE – VIRTUAL MEETING

RAMBLER METALS AND MINING PLC (Registered number: 05101822) (“the Company”)

This notice is given pursuant to Section 246ZE of the Insolvency Act 1986 (“the Act”) and Rule 15.8 of Part 15 of the Insolvency (England and Wales) Rules 2016 (“the Rules”).

THE PROPOSED DECISIONS

In their capacity as the chair of the Company’s Board of Directors, (“the Convener”), gives notice that the following decisions are to be sought at a virtual meeting:

1. That creditors decide on the nomination of Joint Liquidators. It is proposed that Paul Cooper and Adam Shama, both of Begbies Traynor (London) LLP, be appointed to act as Joint Liquidators of the Company.
2. That any act required or authorised under any enactment to be done by the Joint Liquidators, may be done by all or any one or more of the persons holding the office of liquidator from time to time.
3. That the unpaid pre-appointment costs as detailed below be approved for payment as an expense of the liquidation.
4. That the Joint Liquidators remuneration be fixed by reference to the time spent by them and their staff in attending to matters arising in the winding-up, as detailed in the fees estimate/information provided to creditors with the Decisions Notice to creditors, and that the Liquidators be authorised to draw their remuneration on account as and when funds permit.
5. That the Joint Liquidators be authorised to draw expenses for services provided by their firm and/or entities within the Begbies Traynor group, in accordance with their firm’s policy, details of which are contained in the report prepared and issued with this notice.
6. Whether a liquidation committee should be established if sufficient creditors are willing to be members of a committee and if so, who the creditors’ wish to nominate for membership of the committee.

Resolution that the Company be wound up voluntarily

The resolution that the Company be wound up voluntarily will be considered by the members on the Decision Date.

Meeting arrangements

The Virtual Meeting of creditors will be held on 23 May 2023 at 4:00pm. It is proposed that the Virtual Meeting will be held by via Microsoft Teams, hosted by Begbies Traynor (London) LLP. For security reasons and to limit access to only those who are entitled to participate in the Decision Procedure, if you wish to join the meeting, for access details, please telephone James Allen of Begbies Traynor (London) LLP on 020 7400 7900 quoting reference PC/JA/TH/RA407CVL, or by email at AS-Team@btguk.com.

Entitlement to vote

In order to be entitled to attend and vote at the virtual meeting (either in person or by proxy), creditors must have submitted a proof in respect of their claim (unless a proof has already been submitted) to the Convener via the contact details at the end of this notice, by no later than 4pm on 22 May 2023.

Any creditor entitled to attend and vote at the virtual meeting is entitled to do so either by telephone or by proxy and a form of proxy is enclosed with the letter accompanying this notice. If you cannot attend by telephone and wish to be represented at the meeting, a completed proxy form must be delivered to the Convener via the contact details below, prior to the meeting.

Any creditor entitled to attend and vote at the Virtual Meeting is entitled to do so either in person or by proxy and a form of proxy is enclosed with the letter accompanying this notice. If you cannot attend and wish to be represented at the meeting, a completed proxy form must be delivered to the Convener via the contact details below, prior to the meeting.

Suspension and/or adjournment of the virtual meeting

Please note that the Virtual Meeting may be suspended or adjourned by the chair of the meeting and must be adjourned if it is so resolved at the meeting.

Liquidation committee – nominations

In relation to the proposed decision set out above concerning the formation of a liquidation committee, please note that where a creditor is not attending the virtual meeting by telephone and is instead appointing the chair of the meeting as their proxy-holder, any nominations for membership of the committee must be received by the Convener prior to the meeting. Nominations for membership of the committee can be made on the proxy form accompanying this notice. Where a creditor or their proxy-holder is attending the meeting in person, nominations for membership of the committee can be made at the meeting itself.

Nominations for membership will only be accepted if the Convener is satisfied as to the nominee's eligibility to be a member of a committee under Rule 17.4 of the Rules.

Pre-appointment costs

Begbies Traynor has incurred costs in assisting the director in preparing a statement of affairs for the Company and also in seeking a decision from the Company's creditors on the nomination of liquidators.

The services provided by Begbies Traynor were requested by the directors and given for the benefit of creditors of the Company. The Rules provide that any reasonable and necessary expenses associated with these services may be paid out of the Company's assets after the commencement of the liquidation as an expense of it. If approval for payment of the costs as an expense of the liquidation is sought, this must be from any liquidation committee (if appointed) or if no committee is formed, from creditors. To assist creditors in their consideration of such costs, further details of the work involved is provided in the covering letter accompanying this notice.

The following pre-appointment costs were approved by the Directors on behalf of the Company and a decision is now being sought to approve payment of the same as an expense of the liquidation:

- Preparation of the Statement of Affairs;
- Seeking a decision of the Company's creditors on the nomination of Joint Liquidators; and
- Assistance with the preparation of the report to creditors on the Company's financial position.

Post appointment costs

The joint liquidators are also seeking approval of their post appointment remuneration which they propose to draw on a fixed fee and/or percentage of realisations basis. Full details are set out in the report prepared and issued with notice of this virtual meeting.

Creditors with a small debt

Any creditor whose debt may be treated as a 'small debt' of the Company (*meaning a debt not exceeding £1,000 inclusive of VAT*), must still deliver a proof in respect of their claim, whether they are attending in person or by proxy, if they wish to vote on the Proposed Decisions at the meeting.

Creditors who have opted out of receiving notices

Any creditor who has opted out of receiving notices but still wishes to vote on the Proposed Decisions is entitled to do so. However, they must have delivered a proof in respect of their claim (unless a proof has already been submitted) to the Convener, whose contact details are at the end of this notice, by no later than the Decision Date, failing which their votes will be disregarded.

Complaint in relation to conduct of the meeting

Any person who is permitted by the Convener to attend the meeting remotely and does so, but who considers that the arrangements made by the Convener did not enable them to attend the whole or part of the meeting, may make a complaint in accordance with Rule 15.38 of the Rules. Alternatively, any person who attends the meeting and considers that they have been adversely affected as a result of another person permitted by the Convener to attend remotely being unable to do so for the whole or part of the meeting, may also complain. Such a complaint must be made by no later than 4pm on the business day following the meeting, or where the complainant has sought an indication under Rule 15.37, by no later than 4pm on the business day following the day on which the complainant received the indication.

Appeal of decision of the chair of the meeting

Pursuant to Rule 15.35 of the Rules, any creditor may apply to the court to appeal a decision of the chair of the meeting. However, an appeal must be made within 21 days of the Decision Date.

Requests for a physical meeting

The Insolvency legislation provides that 10% in value of creditors, 10% in number of creditors, or 10 creditors, may require a physical meeting to be held to consider the Proposed Decision. Such a request must be made in writing to the Convener, via the contact details below by no later than the business day immediately before the Decision Date. In order to enable the Convener to determine whether a threshold has been met, please also provide a proof with any request.


Creditor information

That Paul Cooper of 29th Floor, 40 Bank Street, London, E14 5NR, being an individual qualified to act as an insolvency practitioner in relation to the Company, will furnish creditors free of charge with such information concerning the Company's affairs as they may reasonably require during the period before the Decision Date.

Contact details

Documents required to be delivered to the Convener pursuant to this notice can be sent by post to Begbies Traynor, 29th Floor, 40 Bank Street, London, E14 5NR, or alternatively by e-mail to As-team@btguk.com. Any person who requires further information may contact James Allen by telephone on 020 7400 7900 or alternatively by e-mail at As-team@btguk.com

Dated: 4 May 2023

Signed: 
.....
Toby Bradbury - Convener