**Notice of Annual General Meeting**

# Vast Resources plc

*(Incorporated and registered in England and Wales under the Companies Act 1985 with registered number 05414325)*

Notice is hereby given that the Annual General Meeting of Vast Resources plc (the "Company") will be held at the offices of Fasken Martineau LLP, 100 Liverpool Street, London EC2M 2AT at 11:00 a.m. on Monday 30 November 2026 for the purpose of considering and, if thought fit, passing the resolutions set out below, of which 1 to 7 (inclusive) will be proposed as ordinary resolutions and resolution 8 will be proposed as a special resolution.

**ORDINARY RESOLUTIONS**

1. To receive and adopt audited financial statements of the Company for the year ended 30 April 2026 and the Directors' Report and Auditors' Report on those accounts.

2. To elect Mr Scott Yelland as a Director of the Company.

3. To elect Mr Dennis Cruz as a Director of the Company.

4. To re-appoint Crowe UK LLP as auditors of the Company to act until the conclusion of the next Annual General Meeting.

5. To authorise the Directors to determine the remuneration of the auditors.

6. That, the Directors of the Company be and they are hereby generally and unconditionally authorised pursuant to and in accordance with section 551 of the Companies Act 2006 to allot relevant securities in connection with possible future grant of awards to executive directors, employees and consultants of the Company under the Company's Share Appreciation Rights Scheme up to an aggregate nominal amount of £250,000 for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) on the conclusion of the next Annual General Meeting of the Company except that the Directors of the Company may, before the expiry of such period, make an offer or agreement which would or might require any such relevant securities to be allotted after the expiry of such period, and the Directors of the Company may allot any such relevant securities notwithstanding that the authority conferred by this resolution has expired.

7. That, subject to and conditional upon the passing of resolution 8 and in accordance with section 551 of the Companies Act 2006 (and so that expressions used in this resolution shall, unless the context requires otherwise, bear the same meanings as in the said section 551), the Directors of the Company be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company ("**Additional Rights**") up to a maximum aggregate nominal amount of £900,000 representing approximately 2.19 per cent. of the Ordinary Share Capital to such persons and at such times and on such terms as they think proper, provided that this authority shall, unless renewed, varied or revoked by the Company in general meeting, expire on the conclusion of the next Annual General Meeting of the Company, save that the Company be and is hereby authorised, before such expiry, to make any offer or agreement which would or might require shares to be allotted or Additional Rights to be granted after the expiry of such period and the Directors of the Company may allot shares or grant Additional Rights in pursuance of such offer or agreement notwithstanding the expiry of the authority conferred by this resolution 7.

   This authority is in substitution for all previous authorities conferred on the Directors in accordance with section 551 of the Companies Act 2006 but without prejudice to any allotment of shares in the Company or the granting of Rights already made or agreed to be made pursuant to such authorities.

**SPECIAL RESOLUTION**

8. That, subject to and conditional upon the passing of resolution 7 and in accordance with section 570 of the Companies Act 2006, the Directors of the Company be and are given the general power to allot equity securities (as defined in section 560 of the Companies Act 2006) for cash, either pursuant to the authority conferred by resolution 7 above or by way of a sale of treasury

shares, as if section 561(1) of the Companies Act 2006 did not apply to any such allotment, provided that this power shall be limited to:

8.1 the allotment of equity securities in connection with an issue or offering in favour of holders of equity securities and any other persons entitled to participate in such issue or offering (other than the Company itself in respect of any shares held by it as treasury shares) where the equity securities respectively attributable to the interests of such holders and persons are proportionate (as nearly as may be) to the respective number of equity securities held by or deemed to be held by them on the record date of such allotment, subject only to such exclusions or other arrangements as the Directors of the Company may consider necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws or requirements of any recognised regulatory body or stock exchange in any territory; and

8.2 the allotment (otherwise than pursuant to paragraph 8.1 of this resolution 8) of equity securities up to an aggregate nominal amount of £900,000, representing approximately 2.19 per cent. of the Ordinary Share Capital.

The power granted by this resolution 8 will expire on the conclusion of the next Annual General Meeting of the Company (unless renewed, varied or revoked by the Company in general meeting prior to or on such date) save that the Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors of the Company may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution 8 has expired.

**By Order of the Board**
Ben Harber
*Company Secretary*

6 November 2026

***Registered Office:***
Arch Law Huckletree Bishopsgate
8 Bishopsgate
London
EC2N 4BQ

**NOTES**

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

2. To be entitled to attend and vote at the Meeting (and for the purpose of the determination by the Company of the number of votes they may cast), shareholders must be registered in the Register of Members of the Company at 11:00 a.m. on Thursday 26 November 2026. Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the Meeting.

3. Shareholders are entitled to appoint another person as a proxy to exercise all or part of their rights to attend and to speak and vote on their behalf at the Meeting. A shareholder may appoint more than one proxy in relation to the Meeting provided that each proxy is appointed to exercise the rights attached to a different Ordinary Share or Ordinary Shares held by that shareholder. A proxy need not be a shareholder of the Company. The Company encourages shareholders to vote electronically, or to appoint the Chair as their proxy with their voting instructions.

4. 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).

5. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.

6. You can register your vote(s) for the Annual General Meeting either:

    - by visiting www.shareregistrars.uk.com, clicking on the "Proxy Vote" button and then following the on-screen instructions;

    - by post or by hand to Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX using the proxy form accompanying this notice;

    - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in note 9 below.

    In order for a proxy appointment to be valid the proxy must be received by Share Registrars Limited by 11:00 a.m. on Thursday 26 November 2026.

7. If you return more than one proxy appointment, either by paper or electronic communication, the appointment received last by the Registrar before the latest time for the receipt of proxies will take precedence. You are advised to read the terms and conditions of use carefully. Electronic communication facilities are open to all shareholders and those who use them will not be disadvantaged.

8. 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 of the Meeting) 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 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.

9. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & International Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent, Share Registrars Limited (ID 7RA36) by 11:00 a.m. on Thursday 26 November 2026. For this purpose, the time of receipt will be taken to mean the time (as determined by the timestamp applied to the message by the CREST application host) from which the issuer's agent 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.

10. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & International Limited does not make available special procedures in CREST for any particular message. 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 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 system 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 as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

11. Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that no more than one corporate representative exercises powers in relation to the same shares.

12. As at 5 November 2026 (being the latest practicable business day prior to the publication of this Notice), the Company's ordinary issued share capital consists of 1,653,712,836 Ordinary Shares of 2.5p each and carrying one vote each.

13. A copy of this Notice, and other information required by Section 311A of the Companies Act 2006, can be found on the Company's website.

## EXPLANATORY NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

The notes on the following pages give an explanation of the proposed resolutions.

**Board Changes**

Nicholas Hatch and Nigel Wyatt both retire as Directors of the Company by rotation in accordance with Article 83 of the Company's Articles of Association. Each of them has advised the Company through a difficult period culminating in the recent Reverse Takeover of Gulf International Minerals Limited, which changed the main focus of operations to Tajikistan as well as securing the Company's future. Under the circumstances each of them has decided not to offer himself for re-election.

Brian Moritz has been the Chairman of the Company for some ten years. He has informed the Board that he is retiring from all his existing business activities by the end of 2026 having reached the age of 90. His retirement from the Company will be effective from the termination of the Annual General Meeting.

All the retiring Directors have supported the Company's cash flow by deferring substantial amounts of the fees owed to them. Such deferred fees will be paid to them as soon as cash flow permits, and at the latest by 30 September 2027.

Following the retirement of Brian Moritz, Andrew Prelea will become Executive Chairman of the Company with the consequence that there will be no separate Chief Executive Officer. Roy Tucker will become senior Independent Director.

Scott Yelland and Dennis Cruz are proposed as additional non executive Directors of the Company as per the resolutions below.

Scott Yelland
Scott Yelland, MSc, CEng, FIMMM, is a mining engineer and senior international mining executive with over 42 years' experience across underground and surface operations, project development, operational leadership, technical governance, health and safety, and corporate management.

Scott is currently Senior Technical Adviser to Central Asia Metals plc, having served as its Chief Operating Officer from 2018 to 2025. He was previously Chief Operating Officer of Shanta Gold, Highland Gold Mining, Berkeley Resources and Forte Energy, and served as an Executive Director of Berkeley Resources.

His experience spans gold, copper, lead, zinc and uranium across the full mining lifecycle, including operational improvement, project development, technical due diligence and the evaluation of potential acquisitions. His international assignments include Russia, Kazakhstan, North Macedonia, Spain, Zambia, Tanzania, Australia, Brazil and the United Kingdom, providing substantial experience of AIM-listed companies and mining operations in Central Asia and the wider former Soviet Union.

Scott holds a Master's degree in mining engineering from the Camborne School of Mines, is a Chartered Engineer and Fellow of the Institute of Materials, Minerals and Mining, and holds a Western Australian First Class Mine Manager's Certificate.

Dennis Cruz
Dennis Cruz brings more than 25 years of international business experience across financial services, aviation, defence, mining, recycling, and international business development.

Early in his career, Dennis held positions with Charles Schwab and Janus Mutual Funds, gaining experience in the financial services industry. He subsequently founded and led aviation services companies operating in the United States and the Middle East. During his tenure in the aviation sector, he was nominated for Aviation CEO of the Year and led his Dubai-based company to receive the Aviation Services Company of the Year award.

Throughout his career, Dennis has also developed experience in the defence sector, working across industries that involve international business, strategic partnerships, and government engagement.

Dennis already was a director of Gulf International Minerals since Vast took over the management in January 2024. He also has directorships with PSG Capital and Pristine Services Group International.

Through his leadership and involvement with PSG Capital and Pristine Services Group International, he contributed to the expansion of business operations into 13 international markets.

As a leader of his multinational family business group, Dennis has spearheaded its expansion into the mining and recycling sectors, with a focus on international investment, strategic partnerships, and operational development. He has also played an active role in corporate government affairs and engagement with multiple agencies of the United States Government.

His international experience spans North America, South America, Europe, the Middle East, and Central Asia, bringing together financial services, entrepreneurship, corporate leadership, natural resources investment, and international business development.

**Resolutions**

Resolutions 1 to 7 inclusive are proposed as ordinary resolutions, which means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution.

Resolution 8 is proposed as a special resolution, which means for that resolution to be passed, at least three-quarter of the votes cast must be in favour of the resolution.

**Resolution 1: Audited Financial Statements**
Shareholders will be asked to receive and adopt the audited financial statements of the Company for year ended 30 April 2026 and the Directors' Report and Auditors' Report on those accounts, which have been posted to shareholders with this Notice.

**Resolution 2: Election of Director**
Mr Scott Yelland offers himself for election as a Director of the Company.

**Resolution 3: Election of Director**
Mr Dennis Cruz offers himself for election as a Director of the Company.

**Resolution 4: Re-appointment of Auditors**
The Company is required at each general meeting at which accounts are presented to appoint auditors to hold office until the next such meeting. Crowe UK LLP have indicated their willingness to continue in office. Accordingly, Resolution 4 re-appoints Crowe UK LLP as auditors to the Company.

**Resolution 5: Remuneration of Auditors**
Resolution 5 authorises the Directors to determine the remuneration of the auditors

**Resolution 6: Refreshment of Directors' Authorities**
Resolution 6 refreshes the authority to allot relevant securities up to £250,000 granted under Resolution 4 of the General Meeting of the Company of 18 August 2026 which otherwise would have expired at the termination of this meeting. The section 551 authority granted therein will expire at the conclusion of the next Annual General Meeting of the Company.

**Resolution 7: Refreshment of Directors' Authorities**
Resolution 7 refreshes the authority to allot relevant securities up to £900,000 granted under Resolution 6 of the General Meeting of the Company of 18 August 2026 which otherwise would have expired at the termination of this meeting. The section 551 authority granted therein will expire at the conclusion of the next Annual General Meeting of the Company.

**Resolution 8: Refreshment of Directors' Authorities**
The provisions of section 561(1) of the Act, to the extent that they are not disapplied, confer on shareholders rights of pre-emption in respect of the allotment of equity securities. Accordingly, a special resolution (Resolution 8) is proposed to refresh the authorities granted under Resolution 8 of the General Meeting of 18 August 2026 which otherwise would have expired at the termination of this meeting. The authorities granted therein will expire at the conclusion of the next Annual General Meeting of the Company.