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If you have sold or otherwise transferred all your shares in Egdon Resources plc, subject to the restrictions on distribution described below and in the announcement, please send this communication as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF SUCH JURISDICTION.

17 May 2023

To: Egdon Resources plc (**Egdon Resources**) shareholders, persons with information rights and holders of securities convertible into, holders of rights to subscribe for, and holders of options over shares in Egdon Resources

Dear Shareholder

Announcement of a recommended cash acquisition for Egdon Resources plc

On 17 May 2023, Petrichor Partners, LP (**Petrichor**) and Egdon Resources plc (**Egdon Resources**) announced under Rule 2.7 of the City Code on Takeovers and Mergers (the **Code**) that they had reached an agreement on the terms of a recommended all cash acquisition of 4.5 pence per share pursuant to which Petrichor, shall acquire the entire issued and to be issued share capital (other than those shares already held by or on behalf of Petrichor Partners) of Egdon Resources plc (the **Acquisition**). It is intended that the Acquisition will be implemented by way of a scheme of arrangement.

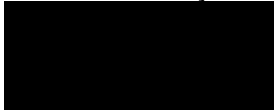
As required by Rule 2.11 of the Code, a copy of the Rule 2.7 announcement referred to above (the **Announcement**) and this communication can be found on Egdon Resources' website at www.egdon-resources.com/investors-2/disclaimer. This communication is not a summary of the information in the Announcement and should not be regarded as a substitute for reading the Announcement in full. For the avoidance of doubt, the content of Egdon Resources' website is not incorporated into, and does not form part of, this communication.

As a consequence of the Announcement, Egdon Resources is now in an offer period for the purposes of the Code. As the Acquisition is to be implemented by way of a scheme of arrangement, Egdon Resources is required, unless the Panel consents otherwise, to ensure that a scheme circular is sent to Egdon Resources shareholders within 28 days of the date of the Announcement.

You may request a hard copy of the Announcement (and any information incorporated by reference in the Announcement), free of charge, by contacting Neville Registrars during business hours on +44 (0)121 585 1131 (from within the United Kingdom) or by submitting a request in writing to Neville Registrars, Neville House, Steelpark Road, Halesowen, West Midlands B62 8HD. Calls to this number are charged at network providers standard rate and maybe included within free allowances (please check with your network provider). Calls outside the United Kingdom will be charged at the applicable international rate. Lines will be open between 9.00 am to 5.00 pm, Monday to Friday excluding public holidays in England and Wales.

If you have any questions about administrative matters in connection with the Acquisition, please call Neville Registrars Limited during business hours on +44 (0)121 585 1131 (from within the United Kingdom) or submit a request in writing to Neville Registrars, Neville House, Steelpark Road, Halesowen, West Midlands B62 8HD. Calls to this number are charged at network providers standard rate and maybe included within free allowances (please check with your network provider). Calls outside the United Kingdom will be charged at the applicable international rate. Lines will be open between 9.00 am to 5.00 pm, Monday to Friday excluding public holidays in England and Wales.

Yours faithfully



Mark Abbott
Managing Director
Egdon Resources plc

Directors' responsibility statement

The directors of Egdon Resources accept responsibility for the information contained in this document (including any expressions of opinion) and to the best of their knowledge and belief (having taken all reasonable care to ensure that such is the case), the information in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

Important information

Please note that details held by us in relation to you including addresses, electronic addresses and certain other information may be provided to Petrichor during the offer period as required under Section 4 of Appendix 4 of the Code.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in one per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified.

An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th Business Day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th Business Day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in one per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b)

applies must be made by no later than 3.30 pm (London time) on the Business Day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.