

1 October 2021

Dear Shareholder

Notice of Annual General Meeting 2021

Please accept this letter as notification that the Company's Notice of Annual General Meeting has now been published on the Company's website at <http://www.xtractresources.com>. To access this document you will need Adobe Reader. Adobe Reader is free and available to download from the Adobe website if you do not have it installed on your computer: <http://get.adobe.com/reader/>.

The Annual General Meeting will be held at 3.00 p.m. (UK time) on Monday, 25 October 2021 at Fladgate LLP, 16 Great Queen Street, London, WC2B 5DG.

The Board has been closely monitoring public health guidance and legislation issued by the UK governments are relating to the COVID-19 pandemic. The safety of our employees, shareholders and other stakeholders is of paramount importance to us and we will be taking measures to reduce the risks associated with COVID-19. We strongly encourage and request shareholders to appoint the chairman of the Annual General Meeting as their proxy rather than attend in person due to the COVID-19 associated risks.

If your preference is to attend the Annual General Meeting in person, please note that, whilst we currently anticipate this will be possible, we are committed to following government guidelines in place as at the date of the Annual General Meeting and will also be asking all attendees to adhere to the safety measures of the venue. If you plan to attend in person, we would appreciate proper confirmation by email to info@xtractresources.com, by 3.00 p.m. 21 October 2021, to allow us to plan appropriately as numbers may be restricted.

Whilst it remains difficult to predict if government restrictions or guidance may change, we will ensure any changes to the Annual General Meeting arrangements are published on our website and/or via regulatory information service. Please also check the latest Government guidance before you consider traveling to the venue.

This letter is for notification only. It does not summarise the resolutions to be considered at the Annual General Meeting and should not be regarded as a substitute for reading the Notice of Annual General Meeting. You should read the Notice of Annual General Meeting before taking any decision in respect of the meeting.

Proxy voting

You will not receive a hard copy form of proxy for the 2021 AGM in the post. Instead, you will be able to vote electronically using the link <https://www.signalshares.com>. You will need to log into your Signal Shares account, or register if you have not previously done so. To register you will need your Investor Code, this is detailed on your share certificate or available from our Registrar, Link Group (previously called Capita). Proxy votes must be received by no later than 3.00 p.m. on 21 October 2021. Alternatively you may submit your proxy vote via CREST where applicable.

You may request a hard copy form of proxy directly from the Registrars, Link Group, 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. Lines are open between 9:00 a.m. – 5:30 p.m., Monday to Friday excluding public holidays in England and Wales.

Alternatively, you can request a hard copy proxy card by emailing shareholderenquiries@linkgroup.co.uk. We would like to take this opportunity to thank you for having consented to receive these documents via the Company's website rather than in hard copy form. If you would like to receive general communications from the Company via email, please register your email address at <https://www.signalshares.com>.

Thank you for your continuing support.

Yours faithfully

For and on behalf of

Lion Mining Finance Limited
Company Secretary