



African Pioneer Plc

("African Pioneer" or the "Company") (Incorporated and registered in Isle of Man under the Companies Act 2006 with registered number 008591V)

On 25 July 2025 , the following special resolutions were duly passed by members as the Company's 2025 Annual General Meeting (numbering of the resolutions is as per the notice of meeting for the Annual General Meeting) .

Resolutions 5 That, pursuant to and for the purposes of the Company's Articles of Association (the "Articles"), the Directors be generally and unconditionally authorised to exercise all the powers of the Company to:

- a. allot ordinary shares of Nil par value each in the capital of the Company ("ordinary shares"), and grant rights to subscribe for or convert any security into ordinary shares, up to an aggregate number of Two Hundred and Fifty Million ordinary shares which is approximately 90% of the current number of ordinary shares;
- b. provided that the authority conferred by this resolution shall expire (unless and to the extent previously revoked, varied or renewed by the Company in general meeting) at the conclusion of the next Annual General Meeting of the Company but so that the Company may, before such expiry, make offers or agreements which would or might require ordinary shares to be allotted or rights to subscribe for or convert securities into ordinary shares to be granted after such expiry and the Directors may allot ordinary shares or grant rights to subscribe for or convert securities into ordinary shares pursuant to any such offer or agreement as if this authority had not expired.

so that all previous and existing authorities conferred on the Directors in respect of the allotment of shares or grant of rights be and they are hereby revoked provided that this resolution shall not affect the right of the Directors to allot shares or grant rights in pursuance of any offer or agreement entered into prior to the date hereof."

Resolution 6 "That, subject to and conditional upon the passing of Resolution 5, the provisions of Company's Article 5.2 of the Articles requiring equity securities (as defined in the Articles) proposed to be issued for cash first to be offered to the members in proportion as nearly as may be to the number of the existing ordinary shares held by them respectively be and they are hereby disappplied in relation to:

- a. the allotment of Two Hundred and Fifty Million ordinary shares; and;
- b. the allotment of ordinary shares otherwise than pursuant to sub-paragraph a. above up to an aggregate maximum number of Two Hundred and Fifty Million ordinary shares of Nil Par value, provided that the authority conferred by this resolution shall expire (unless and to the extent previously revoked, varied or renewed by the Company in general meeting) at the conclusion of the next Annual General Meeting of the Company but so that the Company may, before such expiry, make offers or agreements which would or might require ordinary shares to be allotted or rights to subscribe for or convert

securities into ordinary shares to be granted after such expiry and the Directors may allot ordinary shares or grant rights to subscribe for or convert securities into ordinary shares pursuant to any such offer or agreement as if this authority had not expired.

This authority shall replace all existing authorities conferred on the Directors in respect of the allotment of equity securities in exemption to Article 5.2 to the extent that the same have not previously been utilised.”

Resolution 7: “That, the Directors be and are hereby empowered to approve and authorise the issue of ordinary shares in the Company to directors, management, and consultants in lieu of unpaid accrued remuneration, fees and allowances (“Accrued Fees”) provided that;

the ordinary shares issued to settle Accrued Fees be issued based on either a) the VWAP for the quarter in which the services have been provided or b) if done at or within a month of a fundraising by the Company at the fundraising price; and

- (a) this authority will be subject to the then current authority of directors to issue ordinary shares and otherwise will remain in place until revoked.

Dated: 25 July 2025


.....
Colin Bird
Chairman