

**THIS FORM IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

**If you are in any doubt as to the contents of this form, or the action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 (as amended from time to time), if you are in the United Kingdom or, if not, from another appropriately authorised independent financial adviser if you are in a territory outside the United Kingdom.**

---

**FORM OF ELECTION**

for the holders of Warrants granted under the Condor  
Gold plc Warrant Instrument dated 17 June 2022 and  
amended on 21 December 2022

in connection with the recommended offer by Metals  
Exploration Plc for Condor Gold Plc

---

This Form of Election should be read in conjunction with the accompanying letter dated 11 December 2024 (the "**Letter**"). Definitions used in the Letter and the Scheme Document apply in this Form of Election.

If you wish to select Choice A described in paragraph 2 of the Letter, please send this Form of Election duly completed together with your Warrant certificate(s) to:

Either by email to: [REDACTED]

Or by post to:

Company Secretary  
Condor Gold Plc  
7/8 Innovation Place  
Douglas Drive  
Godalming  
Surrey  
GU7 1JX

as soon as possible and in any event **TO ARRIVE NO LATER THAN 6 P.M. UK TIME ON 12 JANUARY 2025** (the "**Closing Date**").

## FORM OF ELECTION

This Form of Election is important. Before completing it, please read the accompanying Letter and explanatory notes at the end of this Form. Please complete Parts I, II and III.

<b>PART I</b>	<p>Please use capital letters</p> <p>Full name .....</p> <p>Address .....</p> <p>.....</p>
<b>PART II</b>	<ul style="list-style-type: none"> <li>• I have read the Scheme Document (which is available on the Target website at <a href="http://www.condorgold.com/content/condor-offer">www.condorgold.com/content/condor-offer</a> and <a href="https://ca.condorgold.com/content/condor-offer">https://ca.condorgold.com/content/condor-offer</a>) and the Letter from Target and Bidco relating to Choice A and this Form of Election and I confirm that I have read and irrevocably agree to their respective terms and conditions.</li> <li>• I enclose the Warrant certificate(s) in respect of all of the Warrant(s) that I am cancelling and replacing with Metals Warrants under this Form of Election (as more particularly indicated in Box 1 below). To the extent that Warrant certificate(s) are not enclosed I hereby agree to deliver such Warrant certificate(s) to Target for cancellation as soon as such Warrant certificate(s) become available to me. I hereby agree to indemnify each of Target and Bidco against all claims, demands, liabilities and expenses, howsoever arising as a consequence of my Form of Election being accepted without production of the relevant Warrant certificate(s).</li> </ul>
<b>PART II - continued</b>	<p><b>Choice A</b></p> <p>Provided Target accepts valid receipt of my completed Form of Election on or prior to the Closing Date, I hereby irrevocably elect to surrender irrevocably:</p> <p>all / _____ <i>[insert number]</i> *</p> <p><i>delete as applicable</i></p> <p>of the Warrants registered in my name in consideration for replacing them with the Metals Warrants set out in paragraph 2 of the Letter.</p>
<b>PART III</b>	<p>I agree to the terms set out in the accompanying Letter (including the Terms and Conditions) and this Form of Election. I acknowledge that this Form of Election will be binding on me and is irrevocable.</p> <p><b>SIGNED</b></p> <p>by ..... (Warrant Holder to sign here)</p> <p>Date: .....</p>

## **EXPLANATORY NOTES ON COMPLETING THE FORM OF ELECTION**

### **PART I**

Complete your name and address clearly using CAPITAL LETTERS.

### **PART II – Choice A**

Delete the appropriate wording and/ or complete the number of warrants in order to select Choice A in respect of your Warrants.

### **PART III**

You must complete and sign Part III.

By signing the Form of Election and returning it by the Closing Date you are:

- (a) confirming that the election made in this Form of Election is irrevocable;
- (b) electing to surrender in full all your rights under your Warrant(s) on Court Sanction in consideration for being granted replacement Metals Warrants following Court Sanction;
- (c) warranting that you are entitled to your Warrant(s), that they are valid and subsisting and free from all liens, charges and encumbrances of any nature whatsoever; and
- (d) warranting that by accepting the proposals set out in the Letter using this Form of Election you waive any claim you may have against any party under the terms of your warrant certificate(s) or otherwise in respect of your Warrant(s).

### **RETURN THE FORM OF ELECTION**

Return the duly completed and signed Form of Election via email, or alternatively you may return the Form of Election to Target's Company Secretary at [REDACTED] as soon as possible and in any event **TO ARRIVE NO LATER THAN 6P.M. UK TIME ON 12 JANUARY 2025.**

**If you do nothing, your Warrants will lapse 30 days following the date of this Letter, as more particularly described in paragraph 2 of the Letter.**