

**STRICTLY PRIVATE AND CONFIDENTIAL**

The Directors  
Zinnwald Lithium plc  
c/o Calculo Tax Audit Ltd  
The Threshing Barn  
Manor Barns  
Coates Lane  
High Wycombe  
Bucks  
HP13 5UX

14 May 2026

Dear Sirs,

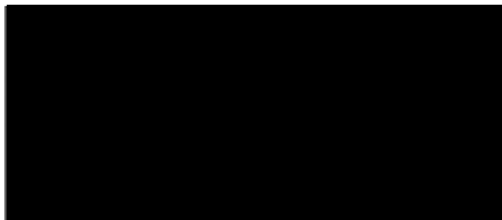
**RECOMMENDED ACQUISITION OF ZINNWALD LITHIUM PLC (THE "ACQUISITION")**

We refer to the announcement to be published in relation to Zinnwald Lithium plc on 14 May 2026 in connection with the Acquisition (the "Announcement").

In accordance with Rule 23.2 of the City Code on Takeovers and Mergers, Allenby Capital Limited hereby gives its consent to the inclusion in the Announcement of references to its name in the form and context in which they appear.

We hereby also consent to this letter being made available for inspection.

Yours faithfully,



**David Hart**  
**Head of Corporate Finance**

**For and on behalf of**  
**Allenby Capital Limited**