

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

11 June 2026

Dear Sirs,

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

We refer to the final form letters and schedules (together with accompanying forms of election) enclosed with this letter to be issued to participants under the:

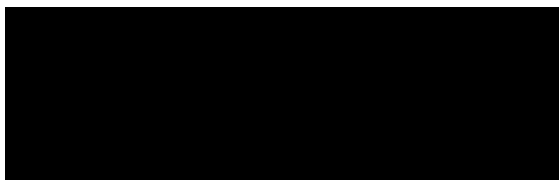
- i. Zinnwald Lithium plc Enterprise Management Incentive and Unapproved Scheme ("**Options**")
- ii. Zinnwald Lithium plc Long Term Incentive Plan 2020 ("**PSU**")
- iii. Zinnwald Lithium plc Short Term Incentive Plan 2020 ("**RSU**")

in connection with recommended proposals to be made to the respective participants under Rule 15 of the Takeover Code in relation to the Acquisition (the "**Rule 15 Letters**")

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 Rule 15 Letters 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