

Maxit Capital LP

To: JIANGXI COPPER (HONG KONG) INVESTMENT COMPANY LIMITED
Suite 4501
Office Tower
Convention Plaza
1 Harbour Road
Wanchai
Hong Kong

For the attention of: The Directors

24 December 2025

Dear Sirs/Mesdames

Proposed acquisition of SolGold plc (the Company)

We understand that Jiangxi Copper (Hong Kong) Investment Company Limited (the **Offeror**), a wholly-owned subsidiary of Jiangxi Copper Company Limited, is considering the Acquisition (defined in paragraph 8 below) substantially on the terms (including, for the avoidance of doubt, at a price of at least 28 pence in cash per ordinary share), and subject to the conditions, set out in the attached draft announcement of a firm intention to make an offer under Rule 2.7 of the Code (as defined below) (the **Rule 2.7 Announcement**), together with such additional terms and conditions as may be required to comply with The City Code on Takeovers and Mergers (the **Code**) and any other applicable law or regulation. This undertaking is given in consideration of the Offeror agreeing to make the Acquisition.

1 Scheme and voting

1.1 We irrevocably and unconditionally undertake to the Offeror that we shall:

- (a) (unless the Offeror otherwise requests in writing) exercise or procure the exercise of voting rights attaching to the ordinary shares of 1p each of the Company details of which are set out in Schedule 1 (the **Shares**):
 - (i) in favour of any resolutions (whether or not amended and whether put to a show of hands or conducted by way of a poll) to be proposed at any general or class meeting of the Company (including any adjournment thereof) (a **General Meeting**) or any meeting to be convened pursuant to an order of the Court in accordance with Part 26 of the Companies Act 2006 (including any adjournment thereof) (a **Court Meeting**) which are necessary to implement, or which could assist in the implementation of, the Acquisition and any transactions related to the Acquisition (the **Resolutions**); and

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- (ii) against any resolutions (whether or not amended and whether put to a show of hands or a conducted by way of a poll) to be proposed at a General Meeting or Court Meeting which (if passed) might result in any condition of the Acquisition not being fulfilled or which might delay, impede or frustrate the Acquisition in any way;
- (b) at the request of the Offeror, exercise or procure the exercise of the voting rights attached to the Shares to requisition or join in requisitioning the convening of a General Meeting for the purpose of passing or rejecting any resolution referred to in paragraph 1.1(a)(i) or 1.1(a)(ii) above;
- (c) by not later than 5:00 pm on the tenth business day after the date of despatch to shareholders of the Company of the Scheme Circular:
 - (i) in respect of any Shares held in certificated form, return or procure the return to the Company's registrars, Computershare Investor Services Plc, of duly executed forms of proxy in respect of such Shares appointing any person nominated by the Offeror to attend and vote at the General Meeting and Court Meeting convened in relation to the Scheme (voting in favour of the Resolutions); and
 - (ii) in respect of any Shares held in uncertificated form, take or procure the taking of any action which may be required by the Company or its nominated representative in order to make a valid proxy appointment and give valid CREST proxy instructions (voting in favour of the Resolutions);
- (d) without prejudice to paragraph 1.1(c) above, for the purpose of voting on any other resolution referred to in paragraph 1.1(a)(i) or 1.1(a)(ii) above, if required by the Offeror, by no later than 5.00pm on the tenth business day after any request by the Offeror:
 - (i) in respect of any Shares held in certificated form, execute any form of proxy required by the Offeror; and
 - (ii) in respect of any Shares held in uncertificated form, take or procure the taking of any action which may be required by the Company or its nominated representative in order to make a valid proxy appointment and give valid CREST proxy instructions,

in each case appointing the chair of the relevant meeting to attend and vote (in accordance with the Offeror's instructions) at the relevant General Meeting or Court Meeting; and
- (e) not revoke or amend (or permit the revocation or amendment of) any forms of proxy or CREST proxy instructions which have been lodged or transmitted in accordance with paragraph 1.1(b),

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(c) or (d) above, either in writing (by lodging a replacement form of proxy or otherwise) or by submitting an amendment to a CREST proxy instruction or by attendance at the relevant General Meeting or the Court Meeting or otherwise, save for the avoidance of doubt in circumstances where this undertaking lapses in accordance with paragraph **Error! Reference source not found.**, in which case such undertakings and any such forms of proxy or CREST proxy instructions shall cease to have any effect and shall be revocable and amendable by us in our sole discretion.

2 Representations, warranties and undertakings

2.1 We represent and warrant to the Offeror that:

- (a) the Shares set out in Schedule 1 include all the shares registered in our name or beneficially owned by us or in respect of which we are interested for the purposes of Part 22 of the Companies Act 2006 or Chapter 5 of the Disclosure Guidance and Transparency Rules;
- (b) the Shares will be acquired pursuant to the Acquisition free from all liens, equitable interests, charges, encumbrances, options and other interests and third party rights of any nature whatsoever and with all rights now or hereafter attaching to them, including the right to all dividends declared, made or paid hereafter;
- (c) save as set out in Schedule 1, we are not interested in any securities of the Company (within the meaning of the Code);
- (d) we have the full power and authority (and will at all times continue to have all relevant authority) to enter into and perform this undertaking in accordance with its terms;

2.2 We undertake to the Offeror that we will not (or, in the case of the Shares in respect of which we are beneficial owner only, will procure that the registered holder will not), prior to the lapsing of the Scheme:

- (a) save in respect of the Acquisition or in connection with a transfer of legal title only by a registered holder acting as nominee to a substitute nominee, sell, transfer, encumber, charge, pledge, grant any option or other right over or otherwise dispose of or deal with (directly or indirectly and whether beneficially, legally or otherwise) any of the Shares or any interest in them or permit any such action to occur in each case except pursuant to the Scheme;
- (b) give any undertaking in respect of, any offer, scheme of arrangement, merger or other business combination made or proposed to be made in respect of the Shares by any person other than the Offeror (Competing Transaction), and will not express support publicly for any Competing

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Transaction in our capacity as shareholder of the Offeree (and for the avoidance of doubt, nothing in this undertaking shall restrict us from expressing any opinion and/or providing financial advice to the Offeree in connection with any Competing Transaction in accordance with the terms of our engagement letter);

- (c) except with the prior written consent of the Offeror, purchase or acquire any shares or other securities of the Company (or any interest therein); and
- (d) we have been given an adequate opportunity to consider whether or not to execute this undertaking and to obtain independent advice.

3 Publicity and Documentation

- 3.1 We consent to the issue of the Rule 2.7 Announcement incorporating references to us and to this undertaking in the terms set out in the Rule 2.7 Announcement, subject to any amendments which may be agreed by us in writing.
- 3.2 We understand and agree that, in accordance with the Code, particulars of this undertaking and disclosable holdings of, and dealings in, relevant securities of the Company will need to be publicly disclosed and will also be contained in the Scheme Circular and that copies of this undertaking will be available for inspection until the end of the offer in accordance with Rule 26 of the Code.

4 Specific Performance

- 4.1 Without prejudice to any other rights or remedies that the Offeror may have, we recognise and acknowledge that if we should fail to perform our obligations in accordance with this undertaking, or should otherwise be in breach of any of those obligations, damages may not be an adequate remedy and that the Offeror shall be entitled to seek the remedies of injunction, specific performance and other equitable relief.

5 Secrecy

- 5.1 We understand that the possibility, terms and conditions of the Acquisition and the existence and terms of this undertaking and details of our discussions, save to the extent that such matters have been made public through the issue of the Rule 2.7 Announcement or are subsequently made public through the issue of any documentation relating to the Acquisition, must be kept confidential (save to the extent required by applicable law or regulation and provided that we may disclose the same on a confidential basis to our advisers and the Company and its advisers. Before this time we will not use any such information as a base for our behaviour in relation to securities of the Company which would

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amount to market abuse for the purposes of the UK version of the EU Market Abuse Regulation (2014/596/EU) which is part of UK law by virtue of the European Union (Withdrawal) Act 2018.

The obligations in this paragraph shall survive termination of this undertaking.

6 Condition and lapse of undertaking

- 6.1 All obligations in this undertaking (save for our obligations pursuant to paragraph 5 which shall remain in full force and effect) are conditional on the Rule 2.7 Announcement being released by 5.00 p.m. (London time) on 24 December 2025.
- 6.2 If:
- (a) the condition set out in paragraph 6.1 is not met; or
 - (b) after the Offeror releases the Rule 2.7 Announcement, the Panel consents to the Offeror not proceeding with the Acquisition;
 - (c) the Scheme does not become effective by the Long Stop Date as defined in the Rule 2.7 Announcement (other than in circumstances where the Offeror has, prior to such date, elected to proceed by way of an Offer and announced the same in accordance with the requirements of Paragraph 8 of Appendix 7 to the Code, and such Offer has not lapsed or been withdrawn);
 - (d) the Scheme, or, in circumstances where the Acquisition is to be implemented by way of Offer, the Offer, lapses (other than, in the case of a Scheme, in circumstances where the Offeror has, prior to such date, elected to proceed by way of an Offer and announced the same in accordance with the requirements of Paragraph 8 of Appendix 7 to the Code, and such Offer has not lapsed or been withdrawn); or
 - (e) any person other than the Offeror or any person acting in concert with the Offeror announces a firm intention (in accordance with Rule 2.7 of the Code) to make an offer (within the meaning of Code) (whether or not the subject of pre-conditions) to acquire all of the equity share capital of the Company, other than that already owned by the person making such offer (or any person acting in concert with it), on terms which represent an improvement of five (5) per cent. or more on the value of the consideration offered under the Acquisition (and where such offer is a securities exchange offer, the offer shall be valued on the basis of the middle market quotation of the shares to be issued as consideration at close of business on the business day immediately preceding the date of announcement of the revised offer),

this undertaking (save for our obligations pursuant to paragraph 5 which shall remain in full force and effect) shall lapse but such lapse shall not affect any rights or liabilities under this undertaking in respect of any prior breach of this undertaking.

7 Switch to an Offer

7.1 We acknowledge that the Offeror reserves the right to implement the Acquisition by way of an Offer or may be obliged in certain circumstances to do so by the Takeover Panel. In the event that the Acquisition is implemented as an Offer, we confirm and agree that this undertaking shall continue to be binding in respect of the Shares and all references to the Scheme shall, where the context requires, be read as references to the Offer (or to both the Scheme and the Offer, as appropriate). Without prejudice to the generality of the foregoing and for the avoidance of doubt, references in this undertaking:

(a) to voting in favour of resolutions which are necessary to implement, or which could assist in the implementation of, the Scheme and any transactions related to the Scheme shall be read and construed as including our acceptance of the Offer, which acceptance in such circumstances shall be tendered:

- (i) in respect of any Shares held in certificated form, so as to be received by the Company's registrars, Computershare Investor Services Plc, by not later than 5:00 pm on the tenth business day after the date of despatch to shareholders of the Offer Document; and
- (ii) in respect of any Shares held in uncertificated form, by sending Euroclear UK & Ireland Limited the relevant Transfer to Escrow instruction accepting the Offer by the same deadline,

and, notwithstanding that we may be entitled to withdraw any such acceptance(s) in respect of the Shares by virtue of any term of the Offer or pursuant to the Code, we shall not withdraw any such acceptance(s) and shall procure that any such acceptance(s) is/are not withdrawn, save for the avoidance of doubt in circumstances where this undertaking lapses in accordance with its terms, in which case, we may immediately withdraw any such acceptance(s) in respect of the Shares;

- (b) to the Scheme becoming effective shall be read as references to the Offer becoming unconditional in all respects;
- (c) to the Scheme lapsing shall be read as references to the lapsing of the Offer; and
- (d) to the Scheme Circular shall be read as references to the Offer Document.

8 Interpretation, conditions and general

8.1 In this undertaking:

- (a) references to the **Acquisition** are to the acquisition of the Company by the Offeror pursuant to the Scheme or the Offer, as the case may be, substantially on the terms, and subject to the conditions, set out in the Rule 2.7 Announcement, and shall include any increased or revised (provided no diminution in the value of the consideration in cash offered under the terms set out in the Rule 2.7 Announcement) acquisition proposal(s) made by the Offeror;
- (b) references to **business day** are to a day not being a Saturday or a Sunday on which banks are open for business in the City of London;
- (c) references to **Offer** mean any takeover offer to implement the Acquisition made by or on behalf of the Offeror on such terms (including any new, increased, renewed or revised offer) as represents no diminution in the value of the consideration in cash offered under the terms set out in the 2.7 Announcement or as may be required to comply with the requirements of the Panel, the Financial Conduct Authority or the London Stock Exchange;
- (d) references to the **Offer Document** shall mean the formal document containing the Offer and shall (where appropriate) include and extend to any related or ancillary document including any such document required to comply with any applicable law or regulation; and
- (e) references to the **Scheme** shall mean the scheme of arrangement to implement the Acquisition under Part 26 of the Companies Act 2006 substantially on the terms of the Rule 2.7 Announcement (or any other new, increased or revised scheme) as represents no diminution in the value of the consideration offered under the terms set out in the Rule 2.7 Announcement or as may be required to comply with the requirements of the Panel, the Financial Conduct Authority or the London Stock Exchange; and
- (f) references to the **Scheme Circular** shall mean the formal document containing the Scheme and shall (where appropriate) include and extend to any related or ancillary document including any such document required to comply with any applicable law or regulation

8.2 Nothing in this undertaking shall oblige the Offeror to announce or make the Acquisition.

8.3 With regard to any of the Shares not registered in our name, this undertaking is intended to secure that the registered holder(s) will approve the Scheme in respect of the Shares and the confirmations, representations, warranties and undertakings contained in this undertaking are given by us on behalf

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of such registered holder(s) and we undertake to ensure the compliance by such person(s) with those confirmations, representations, warranties and undertakings.

- 8.4 No term of this undertaking is enforceable under the Contracts (Rights of Third Parties) Act 1999 by a person who is not a party to this undertaking.
- 8.5 This undertaking contains the whole agreement between the Offeror and us relating to the subject matter of this undertaking at the date hereof to the exclusion of any terms implied by law which may be excluded by contract. We acknowledge that we have not been induced to sign this undertaking by any representation, warranty or undertaking not expressly incorporated into it.
- 8.6 Any time, date or period mentioned in this undertaking may be extended by mutual agreement between the parties hereto or otherwise as provided herein but as regards any time, date or period originally fixed or so extended as aforesaid time shall be of the essence.

9 Governing law and jurisdiction

- 9.1 This undertaking and any non-contractual obligations connected with it shall be governed by and construed in accordance with English law.
- 9.2 We hereby irrevocably:
 - (a) agree that the courts of England and Wales are to have exclusive jurisdiction, and that no other court is to have jurisdiction to: (i) determine any claim, dispute or difference arising under or in connection with this undertaking or in connection with the negotiation, existence, legal validity, enforceability or termination of this undertaking, whether the alleged liability shall arise under the law of England and Wales or under the law of some other country and regardless of whether a particular cause of action may successfully be brought in the English courts (**Proceedings**); and (ii) grant interim remedies, or other provisional or protective relief; and
 - (b) submit to the exclusive jurisdiction of such courts and accordingly any Proceedings may be brought against us or any of our assets in such courts.

This undertaking has been executed as a deed and it has been delivered on the date stated at the beginning of this undertaking.

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Schedule 1

Ownership of the Company Shares

| (1) Registered Holder | (2) Beneficial Owner | (3) Number of Shares |
|--|---------------------------------------|---------------------------------------|
| Maxit Capital LP | Maxit Capital LP | 42,591,768 |
| Victoire Nominees Limited | Maxit Capital LP | 110,024,895 |
| Victoire Nominees Limited | D. Bob Sangha | 750,000 |
| | Total | 153,366,663 |

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Executed as a Deed by

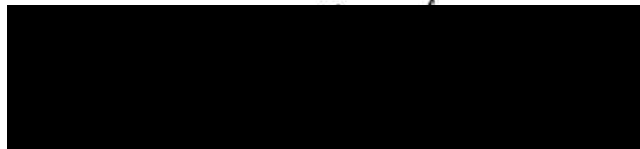


For and on behalf of

MAXIT CAPITAL LP, by its general partner,

MAXIT CAPITAL INC.

in the presence of:



Signature of witness

Name of witness:

