

FORM OF PROXY
GCM Resources plc (the Company)

For use at the 2020 Annual General Meeting of the Company to be held as a virtual meeting at 10.00 a.m. on Thursday 25 February 2021.

Please read carefully the Notice convening the Annual General Meeting and explanatory notes set out below before completing this form in BLOCK CAPITALS.

I/We _____

of _____

(See Note 5)

shareholder(s) of the above-named Company, appoint the Chairman of the Meeting to act as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held at 10.00 a.m. on Thursday 25 February 2021 and at every adjournment thereof.

This relates to _____ ordinary shares of £0.10 each in the Company (see note 6). I/We direct my/our proxy to vote on the following resolutions as I/we have indicated by marking the appropriate box with an 'X'. If no indication is given, my/our proxy will vote or abstain from voting at his or her discretion and I/we authorise my/our proxy to vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is properly put before the meeting.

Please indicate with an 'X' in the spaces below how you wish your vote to be cast. If no indication is given your proxy will vote for or against the resolutions or abstain from voting as he thinks fit.

RESOLUTIONS – ORDINARY BUSINESS		For	Against	Abstain
1	To receive and adopt the Company's annual accounts for the period ended 30 June 2020 together with the Directors' Report and Auditor's Report on those accounts			
2	To re-elect Christian Taylor-Wilkinson who was appointed earlier this year and offers himself for re-election by general meeting, as a director of the Company			
3	To re-elect James Hobson who was appointed earlier this year and offers himself for re-election by general meeting, as a director of the Company			
4	To re-elect Gary Lye who was appointed earlier this year and offers himself for re-election by general meeting, as a director of the Company			
5	To re-elect Michael Tang, who retires pursuant to article 91 of the articles of association of the Company and offers himself for election as a Director			
6	To re-appoint PKF Littlejohn LLP as auditors of the Company and to authorise the directors of the Company to determine the auditor's remuneration			
7	To authorise the Company to make purchases of own shares			

RESOLUTIONS – SPECIAL BUSINESS		For	Against	Abstain
8	To approve and adopt the capital reorganisation and new articles of association			
9	To authorise the directors to allot relevant securities up to an aggregate nominal amount of £800,000			
10	To disapply pre-emption rights in relation to the allotment of securities up to an aggregate nominal amount of £800,000			

Signed _____ see note 13) Dated _____

Joint holders (if any) (see note 8)

Name _____ Name _____

Name _____ Name _____

GCM Resources plc
(the "Company")

FORM OF PROXY FOR USE AT THE 2020 ANNUAL GENERAL MEETING
(the "Annual General Meeting")

Notes

- Due to the continuation of the United Kingdom Government's COVID-19 restrictions in relation to public gatherings and to prioritise the health and safety of our Shareholders, employees and other stakeholders, this AGM is being held virtually and will comprise only the formal votes for each of the Resolutions set out below.
- Shareholders will be prevented from physically attending the AGM. Shareholders are instead urged to exercise their votes by submitting their Form of Proxy appointing the Chairman of the meeting as their proxy to ensure that they can vote and be represented at the AGM. This year, only the Chairman of the AGM may be appointed as a proxy to represent you.
- The Chairman will direct that all Resolutions take place by way of a poll.
- The Company will monitor the developments in relation to COVID-19 and the associated government guidelines and will issue further information to Shareholders if it becomes necessary or appropriate to make any alternative arrangements for the AGM.
- When completing the Form of Proxy, please insert your name and address in block capitals.
- When completing the Form of Proxy, if the proxy is being appointed in relation to part of your shareholding only, enter the whole number of shares over which they are authorised to act as your proxy in the space provided. If left blank, the proxy will be authorised in respect of your full voting entitlement.
- A Shareholder entitled to vote at the AGM convened by this notice will be required to appoint the Chairman as proxy if he/she wishes to exercise any of his/her rights to vote at that AGM on his/her behalf.
- In the case of joint holders, where more than one of the joint holders purports to appoint the Chairman as proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior). The signature of any one joint holder will be sufficient.
- To direct the proxy how to vote on the resolutions mark the appropriate box with an 'X'. To abstain from voting on a resolution, select the relevant "Abstain" box. A vote to abstain is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he thinks fit in relation to any other matter which is put before the meeting, including a motion to adjourn.
- To be valid, this Form of Proxy must be completed and signed, sent or delivered to the Company's Registrars, Link Asset Services, at: PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF so as to be received no later than 10.00 a.m. on Tuesday 23 February 2021 or no later than 48 hours prior to any adjourned meeting excluding any part of a day that is not a working day.
- Shares held in uncertificated form (i.e. in CREST) may be voted through the CREST Proxy Voting Service in accordance with the procedures set out in the CREST manual. To be valid, the appropriate CREST message, regardless of whether it constitutes the appointment of a proxy or an amendment to the proxy instructions given, must be transmitted so as to be received by the Company's Registrars, Link Asset Services (ID RA10) by 10.00 a.m. on Tuesday 23 February 2021. See the notes to the notice of meeting for further information on proxy appointment through CREST.
- Only those Shareholders entered in the register of members of the Company at close of business on Tuesday 23 February 2021 (or in the event of any adjournment, on the day which is 48 hours before the day of the adjourned meeting excluding any part of a day that is not a working day) shall be entitled to vote at the AGM in respect of the Shares registered in their name at that time. Changes to entries in the register of members after that time shall be disregarded in determining the rights of any person to vote at the AGM.
- In the case of a member which is a company, this Form of Proxy must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which this Form of Proxy is signed (or a duly certified copy of such power or authority) must be included with the Form of Proxy.
- To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
- You may return the Proxy to the following address without the need to affix a stamp: LINK FREEPOST PXS.
- As at 6.00 p.m. on the date immediately prior to the notice of AGM the Company's issued share capital comprised 118,581,630 ordinary shares of £0.10 each ("Shares"). Each Share carried the right to one vote at the general meeting of the Company and therefore the total number of voting rights in the Company as at 6.00 p.m. on the date immediately prior to the notice of AGM is 118,581,630.

ANNUAL GENERAL MEETING

Thursday 25 February 2021 at 10.00 a.m.

The Annual General Meeting of GCM Resources plc
will be held as a virtual meeting

Business Reply Plus
Licence Number
RLUB-TBUX-EGUC



PXS 1
34 Beckenham Road
BECKENHAM
BR3 4ZF