

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 Options granted under the Condor
Gold Share Option Scheme

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 a copy of this Form of Election duly completed:

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.

PART I	Full name Address																					
PART II	I have read the Scheme Document (which is available on the Target website at www.condorgold.com/content/condor-offer and https://ca.condorgold.com/content/condor-offer) 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.																					
PART II - continued	<p>Choice A</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 the Options against which I have placed a tick in Box 1 in consideration for replacing them with the Metals Share Options set out in paragraph 2 of the Letter.</p> <p>Box 1</p> <table border="1" data-bbox="376 1128 1372 1543"> <thead> <tr> <th data-bbox="376 1128 647 1285">Option Grant Date</th> <th data-bbox="647 1128 935 1285">Exercise Price per Share (pence) (if applicable)</th> <th data-bbox="935 1128 1372 1285">Tick (✓) to accept Choice A in full (cancelling and replacing your Option(s) with Metals Share Options)</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> </tbody> </table>	Option Grant Date	Exercise Price per Share (pence) (if applicable)	Tick (✓) to accept Choice A in full (cancelling and replacing your Option(s) with Metals Share Options)																		
Option Grant Date	Exercise Price per Share (pence) (if applicable)	Tick (✓) to accept Choice A in full (cancelling and replacing your Option(s) with Metals Share Options)																				
PART III	<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>SIGNED</p> <p>by (Option Holder to sign here)</p> <p>Name:</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

Tick the appropriate column in Box 1 in order to select Choice A in respect of your Options.

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 Option(s) on Court Sanction in consideration for being granted replacement Metals Share Options following Court Sanction;
- (c) warranting that you are entitled to your Option(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 option agreement, or otherwise in respect of your Option(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 the 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 Options will lapse on Court Sanction, as more particularly described in paragraph 2 of the Letter.