

Armada Capital Plc
("Armada" or the "Company")

Result of General Meeting, Cancellation and Re-registration

Armada Capital Plc (AIM: ACP), the AIM quoted investment company focused on natural resource projects in Africa, today announces that all four resolutions, as set out in the notice of General Meeting published on 16 October 2024 (the "Notice"), put to shareholders at the Company's General Meeting held on 1 November 2024, were duly passed on a poll. Resolutions 1 and 2 in the Notice were passed as special resolutions.

The number of votes cast for and against each of the Resolutions proposed, and the number of votes withheld were as follows:

| Resolution | Votes for | % | Votes against | % | Votes withheld* |
|---------------------------------------------------------------------------------------------------------------------------------------------------|------------------|----------|----------------------|----------|------------------------|
| Resolution 1 (Special) Cancellation of the admission of the Company's Ordinary Shares to trading on AIM | 247,810,910 | 94.50 | 14,429,321 | 5.50 | 156,945 |
| Resolution 2 (Ordinary) Company be re-registered as a private company limited by shares and adoption of new articles of association | 247,813,460 | 94.50 | 14,426,771 | 5.50 | 156,945 |

**A vote withheld is not a vote in law and any such votes have not been included in the votes for or against the respective Resolutions.*

The full text of the Resolutions can be found in the circular containing, inter alia, the Notice, which was published and posted to Shareholders on 16 October 2024 (the "Circular") and is available on the Company's website at

In accordance with the passing of Resolution 1 and subject to the Cancellation becoming effective, the Company will re-register as a private company limited by shares with the name Armada Capital Limited and adopt the new articles of association with effect from such re-registration.

The expected timetable of principal events in relation to the Cancellation and Re-registration is as follows:

| | |
|------------------------------------------------|-------------------------------|
| Last day of dealings in Ordinary Shares on AIM | 12 November 2024 |
| Time and date of Cancellation | 7.00 a.m. on 13 November 2024 |
| Re-registration as a private company | w/c 25 November 2024 |

Trading in the Ordinary Shares before and after Cancellation

The Company would like to remind shareholders that the implementation of a matched bargain facility is only under consideration at this stage and there can be no guarantee that the Company will conclude that putting such a

matched bargain facility in place is beneficial for Shareholders. Shareholders should therefore also be aware that should a matched bargain facility ultimately not implemented, it may be difficult to buy and sell Ordinary Shares in Armadale following the Cancellation should they wish to do so.

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