

Capital Limited
("Capital", the "Group" or the "Company")

Publication of Circular and Notice of General Meeting

Introduction

On 21 November 2025, Capital announced that it had successfully raised gross proceeds of £31 million (approximately US 40 million) before expenses, via a placing of 28,581,503 new common shares in the Company at a price of 107 pence per share. The net proceeds of the Placing of £29 million (approx. US 38 million) will provide additional balance sheet capacity to support the Group's growth strategy as it seeks to capitalise on a highly favourable demand environment and a tightening equipment market.

The Placing Shares are to be issued in two tranches. Admission of the first tranche of 19,672,200 Placing Shares (the "First Placing Shares") is expected to become effective at 8.00 a.m. on 25 November 2025. The allotment and issue of the second tranche of 8,909,303 Placing Shares (the "Second Placing Shares") is conditional upon the passing of the necessary resolutions of the shareholders of the Company.

General Meeting

The Company announces that a circular (the "Circular") containing a notice (the "Notice") convening a general meeting at which resolutions will be proposed to *inter alia* approve the allotment and issue of the Second Placing Shares (the "General Meeting") will today be published and posted to shareholders of the Company.

The General Meeting will be held at the London office of Panmure Liberum, Ropemaker Place, Level 12, 25 Ropemaker Street, London EC2Y 9LY, United Kingdom on 11 December 2025 at 10.00 a.m. GMT. The purpose of the General Meeting is to consider and, if thought fit, to pass the necessary resolutions to approve the issue of the Second Placing Shares and to grant an additional authority to issue new Common Shares up to approximately 10% of the Company's enlarged issued share capital following the issue of the Second Placing Shares.

Shareholders who are unable to attend in person should complete and submit their votes online or complete and return the Form of Proxy enclosed with the Circular to the Company's registrars as soon as possible. To be valid, the Form of Proxy provided must be lodged and received no later than 10.00 a.m. GMT on 9 December 2025, or in the case of shares held through CREST, via the CREST system. Details of electronic voting instructions are set out in the Notice.

Any person who holds their interest in the Company by way of depository interests rather than Common Shares will receive a Form of Instruction. To be valid, the Form of Instruction must be lodged and received no later than 10.00 a.m. GMT on 8 December 2025 in accordance with the instructions in the Notice.

Webcast Presentation

Shareholders who are unable to attend in person but wish to follow the proceedings of the General Meeting, should register for the event in advance via the following Investor Meet link:

<https://www.investormeetcompany.com/capital-limited/register-investor>

Shareholders should note that they will not be able to vote at the General Meeting online and that the Investor Meet facility will only enable them to follow the proceedings of the General Meeting, and not to vote or speak at the General Meeting. If they wish to vote on the Resolutions, they must either attend in person or vote by proxy. The Board urges Shareholders to vote by proxy on the Resolutions as early as possible and recommends that Shareholders appoint the Chairman of the Meeting as their proxy.

Shareholder Questions

Shareholders are also invited to submit questions for the Board to consider at the General Meeting. Questions can be submitted in advance of the General Meeting via the Investor Meet Company Platform up to 9.00 a.m. GMT on 10 December 2025, being the day before the General Meeting, or via the Investor Meet Platform at any time during the General Meeting itself. The Board will respond to key questions during the meeting and will provide all such answers as soon as possible thereafter. Alternatively, please email your questions to investor@capdrill.com by 9.00 am GMT on 10 December 2025.

Copies of the Circular, including the Notice convening the General Meeting and the full text of the Resolutions to be proposed at the General Meeting, have been submitted to the Financial Conduct Authority's National Storage Mechanism and will shortly be available for inspection at: <https://data.fca.org.uk/#/nsm/nationalstoragemechanism> and are available on the Company's website at www.capdrill.com/investors.

Total Voting Rights

Following the announcement of the results of the Placing, the number of Placing Shares comprising the First Placing Shares was marginally reduced by 25 Placing Shares so as to be within the existing authority of the Directors to allot and issue Common Shares free of pre-emption rights, and the number of Placing Shares comprising the Second Placing Shares was increased commensurately by 25 Placing Shares. This does not affect the overall number of Placing Shares or the funds raised under the Placing. Following Admission of the First Placing Shares, which is expected to occur on 25 November 2025, the Company's issued share capital will comprise 216,394,478 Common Shares of US 0.0001 each. From such Admission, this figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or change to their interest in, the Company under the FCA's Disclosure and Transparency Rules.

Capitalised terms not otherwise defined in the text of this announcement have the meanings set out in the Circular.

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For further information, please visit Capital's website www.capdrill.com or contact:

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About Capital Limited

Capital Limited is a leading mining services company that provides a complete range of drilling, mining, maintenance and geochemical laboratory solutions to customers within the global minerals industry. The Company's services include exploration, delineation and production drilling; load and haul services; maintenance; and geochemical analysis. The Group's corporate headquarters are in the United Kingdom and it has established operations in Canada, Côte d'Ivoire, Democratic Republic of Congo, Egypt, Gabon, Ghana, Guinea, Kenya, Mali, Mauritania, Pakistan, Saudi Arabia, Tanzania, United States of America and Zambia.

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