In accordance with Rule 3.35 of the Insolvency (England and Wales) Rules 2016 Paragraph 49(4) of Schedule B1 to the Insolvency Act 1986 and regulation 9(5) of The Administration (Restrictions on Disposal etc. to Connected Persons) Regulations 2021.

AM03

Notice of administrator's proposals

Companies House

SATURDAY

AF723NYG
A13 25/07/2026 #158
COMPANIES HOUSE

1 Company details

Company number	0 9 1 4 5 9 4 4
Company name in full	EV Metals Group Plc

→ **Filling in this form**
Please complete in typescript or in bold black capitals.

2 Administrator's name

Full forename(s)	Paul
Surname	Cooper

3 Administrator's address

Building name/number	Level 33
Street	One Canada Square
Post town	London
County/Region	
Postcode	E 1 4 5 A B
Country	

4 Administrator's name ❶

Full forename(s)	Paul Robert
Surname	Appleton

❶ **Other administrator**
Use this section to tell us about another administrator.

5 Administrator's address ❷

Building name/number	Level 33
Street	One Canada Square
Post town	London
County/Region	
Postcode	E 1 4 5 A B
Country	

❷ **Other administrator**
Use this section to tell us about another administrator.

AM03
Notice of Administrator's Proposals

6 Statement of proposals

☑ I attach a copy of the statement of proposals

7 Qualifying report and administrator's statement ❶

☑ I attach a copy of the qualifying report

☐ I attach a statement of disposal

❶ As required by regulation 9(5) of The Administration (Restrictions on Disposal etc. to Connected Persons) Regulations 2021)

8 Sign and date

Administrator's Signature	Signature X X
Signature date	d2 d4 m0 m7 y2 y0 y2 y6

AM03
Notice of Administrator's Proposals

Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Edward Gordon
Company name	BTG Begbies Traynor (London) LLP
Address	Level 33
	One Canada Square
Post town	London
County/Region	
Postcode	E 1 4 5 A B
Country	
DX	
Telephone	020 7400 7900

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed and dated the form.

Important information

All information on this form will appear on the public record.

Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse
or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

XADM1002P

BTG Begbies Traynor

The affairs, business and property of the Company are being managed by the Joint Administrators, who act as the Company's agents and without personal liability.

EV Metals Group Plc (In Administration)

Statement of Proposals for achieving the purpose of Administration pursuant to Paragraph 49 of Schedule B1 to the Insolvency Act 1986 and Rule 3.35 of the Insolvency (England and Wales) Rules 2016

Important Notice

This Statement of Proposals has been produced for the sole purpose of advising Creditors pursuant to the provisions of the Insolvency Act 1986. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by Creditors for any purpose other than this report to them, or by any other person for any purpose whatsoever. Any estimated outcomes for Creditors included in these proposals are illustrative only and cannot be relied upon as guidance as to the actual outcomes for Creditors.

Contents

1. INTERPRETATION

Expression	**Meaning**
"the Company"	EV Metals Group Plc (In Administration)
"the Administration"	The appointment of Administrators under Schedule B1 of the Act on 1 June 2026
"the Administrators", "we", "our", "us"	Paul Cooper of BTG Begbies Traynor (London) LLP and Paul Robert Appleton of BTG Begbies Traynor (London) LLP,
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"Secured Creditor" and "Unsecured Creditor"	Secured Creditor, in relation to a Company, means a Creditor of the Company who holds in respect of his debt a security over property of the Company, and "Unsecured Creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"Preferential Creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. STATUTORY INFORMATION

Name of Company	EV Metals Group Plc	
Trading name(s):	N/a	
Date of Incorporation:	24 July 2014	
Company registered number:	09145944	
Company registered office:	Level 33, One Canada Square, London, E14 5AB	
Former registered office:	6th Floor 99 Gresham Street, London, United Kingdom, EC2V 7NG	
Trading address(es): *(or attach a separate sheet if more than one)*	Ground Floor, 8 St Georges Terrace,, Perth, WA 6000, Austrailia	
Principal business activities:	Mining of other non-ferrous metal ores	
Directors and details of shares held in the Company (if any):	**Name**	**Shareholding - Ordinary Shares of 1p each**
	Fahad Saleh Al-Fahhad	4,770,225
	Abdulrahman Ali Alesayi	3,014,286
	Saleh Mohammed Bahamdan	400,000
	Christian Raymond Barbier	N/a
	Abdullah Salem Busfar	8,250,000
	Robert John Campbell	260,000
	Sandra Hackett	N/a
Company Secretary and details of the shares held in Company (if any):	**Name:**	**Shareholding Ordinary Shares of 1p each**
	Dominic Traynor	300,000
	Westend Corporate LLP	N/a
Auditors:	HGA Chartered Accounts, 310 Friern Barnet Lane, London, N20 0LD	
Share capital:	418,243,931 Ordinary shares of 1p each.	
Shareholders:	Please see attached Statement of Affairs.	
Moratorium under Part A1 of the Act:	No such moratorium has been in force for the Company at any time within the period of two years ending with the day on which it entered Administration.	

3. DETAILS OF APPOINTMENT OF ADMINISTRATORS

Date of appointment:	1 June 2026
Date of resignation:	N/a
Court:	High Court of Justice, The Business & Property Courts of England & Wales
Court Case Number:	CR-2026-004256
The Administrators contact address	BTG Begbies Traynor, Level 33, One Canada Square, London, E14 5AB
Person(s) making appointment / application:	The Directors of the Company
Acts of the Administrators:	The Administrators act as officers of the Court and as agents of the Company without personal liability. Any act required or authorised under any enactment to be done by an administrator may be done by any one or more persons holding the office of administrator from time to time.
Type of Proceedings:	The proceedings will be COMI proceedings as defined by the Insolvency (England and Wales) Rules 2016 (as amended)

STATUTORY PURPOSE OF ADMINISTRATION

Paragraph 3 of Schedule B1 to the Act provides as follows:

"3 (1) The administrator of a Company must perform his functions with the objective of-

(a) rescuing the Company as a going concern, or
(b) achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration), or
(c) realising property in order to make a distribution to one or more secured or preferential creditors.

(2) Subject to sub-paragraph (4), the administrator of a Company must perform his functions in the interests of the Company's creditors as a whole.

(3) The administrator must perform his functions with the objective specified in sub-paragraph (1)(a) unless he thinks either-

(a) that it is not reasonably practicable to achieve that objective, or
(b) that the objective specified in sub-paragraph (1)(b) would achieve a better result for the Company's creditors as a whole.

(4) The administrator may perform his functions with the objective specified in sub-paragraph (1)(c) only if-

(a) he thinks that it is not reasonably practicable to achieve either of the objectives specified in sub-paragraph (1)(a) and (b), and

(b) he does not unnecessarily harm the interests of the creditors of the Company as a whole."

4. CIRCUMSTANCES GIVING RISE TO OUR APPOINTMENT

EV Metals Group Plc ("the Company") was originally established under the name Ausinox plc to develop the Range Well Nickel-Cobalt Project in Western Australia, with the initial objective of supplying nickel and cobalt into the stainless-steel and speciality metals markets.

In December 2017, the Company changed its name to EV Metals Group plc to reflect a strategic repositioning towards the commercialisation of critical minerals and battery materials opportunities linked to electrification, renewable energy storage and the growth of electric vehicles. As global demand for battery materials accelerated, management identified an opportunity to transition the business from a traditional mining development model to a broader battery chemicals platform focused on producing the high-purity chemicals required for rechargeable lithium-ion batteries.

At the date of Administration, the Company was the ultimate holding company of an international group comprising subsidiaries incorporated in Australia, Kingdom of Saudi Arabia ("KSA"), the United Kingdom and Poland, with various common Directors and Shareholders (collectively known as the Group), which focused on the exploration, development and commercialisation of critical minerals, battery chemicals and related technologies, together with a 90% interest in a Saudi Arabian mining company, which are as follows:

Australian Entities

- EV Metals Australia Pty Limited (ACN 628 208 122) – 100%
- Australian Lithium Alliance Pty Limited (ACN 647 937 522) – 100%
- EVM Lithium Pty Limited (ACN 651 699 491) – 100%
- EVM Lithium Chemicals Pty Limited (ACN 127 501 204) – 100%
- EVM Nickel Chemicals Pty Limited (ACN 652 276 376) – 100%
- Ausinox Pty Limited (ACN 128 066 099) – 100%
- EVM Resources Limited (ACN 654 455 204) – 100%
- EVM Kalgoorlie Nickel Pty Limited (ACN 656 677 628) – 100% (dormant)
- EV Metals Germany Pty Limited (ACN 658 151 716) – 100% (dormant)
- EV Metals Ethiopia Pty Limited (ACN 658 151 930) – 100% (dormant)
- Beebyn Pastoral Company Pty Limited (ACN 648 257 372) – 100% (dormant)

KSA Entities

- EV Metals Arabia Co for Industry (CR 205125094) – 100%
- RIWAQ Al Mawarid Co. for Mining (CR 2051231810) – 90%

UK Entity

- EVM Battery Materials Technology Limited (Company No. 14920608) – 100% (dormant)

Other Jurisdictions

- EV Metals Poland Sp. z o.o. (KRS No. 0000965112) – 100% (dormant)

The Company's role within the Group was to manage the operational and funding requirements, primarily by sourcing funding for the various multi-national projects undertaken by other members of the Group and ensuring the operational requirements of the Australian Subsidiaries were met.

Following the introduction of strategic investors from the Kingdom of Saudi Arabia ("KSA") in 2020, the Group's strategy evolved further towards the development of an integrated battery materials supply chain. This model sought to combine upstream resource ownership and feedstock supply with midstream refining and, ultimately, downstream battery materials production.

The cornerstone of this strategy became the proposed Battery Chemicals Complex in Yanbu Industrial City, KSA, intended to produce lithium and nickel chemicals and cathode active materials for global battery markets.

KSA was identified as a preferred location for midstream refining due to its strategic geographic position between Europe, Asia and Africa, access to competitively priced energy, industrial infrastructure, government support through Vision 2030 initiatives and the opportunity to establish diversified battery material supply chains outside traditional processing centres.

As the strategy developed, Western Australia was intended to provide both feedstock and technical capability for projects in KSA, creating an integrated Australia-KSA supply chain model.

The Group has historically been funded through a combination of equity investment, Shareholder-related funding and related-party loans. A significant milestone occurred in 2020 when strategic investors from KSA invested approximately US$20 million to support the battery chemicals strategy and feasibility work associated with the proposed Battery Chemicals Complex. Subsequent funding was provided through further equity issuances in Ordinary Shares and, in September 2023, a Class A share offering. As project activities expanded and funding requirements increased, the Company also obtained loans from shareholders and related parties to support working capital requirements and partially fund the acquisition of the Johnson Matthey Battery Materials ("JM") business in 2022.

Throughout this period, the Group remained reliant on external funding and did not generate sufficient operating cash flows to fund activities independently.

Funds were principally deployed across the following areas:

- Acquisition and development of mineral assets;
- Geological, metallurgical and engineering studies;
- Front End Engineering Design and feasibility work for the Lithium Chemical Plant ("LCP") and the broader Battery Chemicals Complex;
- Development of strategic relationships and government agreements in KSA;
- Acquisition and integration activities associated with the JM transaction;
- Technical research, development and intellectual property activities; and
- Corporate administrative and business development activities associated with an international development-stage group.

A substantial proportion of expenditure was therefore directed towards technical studies, engineering design, project development, technology and research-related activities rather than income-generating operations.

Consistent with its development-stage profile, the Group has predominantly operated as a project development and technology development business rather than as a producing mining or industrial company. It has not historically generated material operating revenues from the sale of products or services. Its activities have instead focused on acquiring and developing resource projects, undertaking feasibility and engineering studies, developing battery chemicals projects, establishing strategic partnerships and supply chain relationships, acquiring and developing technology assets, and pursuing project financing and investment opportunities.

While the Group developed substantial project value and strategic positioning, particularly in relation to the LCP and Battery Chemicals Complex in KSA and associated upstream supply chain opportunities, those projects had not yet reached commercial production.

The requirement for restructuring within the Group arose from a combination of strategic, commercial and market-related factors that accumulated over several years.

A significant development occurred in 2022 with the acquisition of selected assets from JM. The acquisition was intended to accelerate the Groups development into a vertically integrated battery materials business by providing technology, intellectual property, pilot facilities and technical capabilities associated with cathode active materials.

The transaction was undertaken at a time when battery materials valuations, investor sentiment and funding availability were at elevated levels. Subsequent deterioration in battery materials markets, together with increasing financing costs and reduced access to growth capital, significantly affected the commercial assumptions underpinning the acquisition. Although strategically attractive, the transaction materially increased the complexity, scale and funding requirements of the Group, and integration of the acquired business proved challenging.

Management subsequently undertook a comprehensive strategic review and concluded that the highest-value and most financeable opportunity was the development of the LCP and broader midstream refining platform in KSA. The strategy was therefore refocused away from large-scale cathode active materials production and towards a simplified "Mine-to-Refine" model centred on lithium and nickel chemical production.

In parallel with this strategic refocus, the JM transaction had significant consequences for the Company. Most notably, security granted in connection with financing arrangements associated with the transaction was ultimately enforced by JM This resulted in the loss of the Groups ownership of the Range Well Nickel Project and associated assets, which had been a foundational component of the Group's long-term mine-to-refine strategy.

The loss of Range Well materially affected the Group's upstream nickel supply strategy, reduced the asset base available to support future financing initiatives and diminished the integrated value proposition that had underpinned the Company's battery chemicals strategy.

The Group also faced broader external challenges, including, inter alia the following:

- Significant deterioration in global capital markets for battery materials projects (following a period of exceptionally strong investment activity and capital inflows during 2021 and 2022);
- Reduced investor appetite for large-scale development-stage projects;
- Increased financing costs and funding constraints;
- Delays in securing project-level financing for major capital projects;
- Weakness and volatility in lithium and battery materials markets during 2023 and 2024;
- Slower-than-expected electric vehicle demand growth in certain markets;
- Ongoing capital requirements associated with maintaining international operations and development activities; and
- Geopolitical instability in the Middle East during 2026, including heightened regional tensions, contributed to increased investor caution and added complexity to ongoing capital raising and project financing initiatives.

Despite achieving substantial progress in KSA, including land allocation, utility allocations, permitting activities, engineering design work and government support, including an Memorandum of Understanding with the KSA Ministry of Investment signed in September 2025, the Group was ultimately unable to secure sufficient funding to advance its projects to construction and commercial operation within the required timeframe.

Accordingly, restructuring became necessary to preserve value, simplify the corporate structure, facilitate direct investment into key assets and provide a pathway for the continuation of the Group's core projects.

Following this review, management obtained specialist restructuring and legal advice in Australia and the UK to assess the Group's position and identify the best available outcome in the circumstances.

As a result, Clifford Rocke and Jimmy Trpcevski of WA Insolvency Solutions ("WAIS") were appointed as Joint and Several Voluntary Administrators of the following Australian entities on 27 May 2026 ("the VA's"):

- Ausinox Pty Limited;

- Australian Lithium Alliance Pty Limited;
- Beebyn Pastoral Company Pty Limited;
- EVM Lithium Chemicals Pty Limited;
- EVM Lithium Pty Limited;
- EV Metals Australia Pty Limited;
- EVM Nickel Chemicals Pty Limited; and
- EVM Resources Limited.

Further to the above, the Directors of the Company concluded that it was necessary to engage an Insolvency Practitioner to advise in relation to the Company. Following this, BTG Begbies Traynor ("BTG") was engaged to assist the Board. Following its review, it was recommended that the Company be placed into Administration.

BTG engaged the services of Troutman Pepper Locke solicitors ("TPL") to provide appropriate legal advice and to prepare all requisite documentation for the appointment of Administrators.

A Board Meeting was held on 29 May 2026 at which it was resolved that the Company should be placed into Administration, and the Notice of Appointment of Administrators was filed in Court, on 1 June 2026, and Paul Appleton and Paul Cooper were appointed as Joint Administrators on the same date. The appointment was made by the Directors pursuant to Paragraph 22 of Schedule B1 of the Insolvency Act 1986. The Administration is registered in the High Court of Justice, Business and Property Courts under reference number CR-2026-004256.

5. STATEMENT OF AFFAIRS

The Directors have prepared a Statement of Affairs of the Company as at 1 June 2026, with assistance from the Administrators in relation to its preparation. The Statement of Affairs is attached at Appendix 2. It makes no provision for the costs and expenses of the Administration or any subsequent Liquidation or Voluntary Arrangement.

The Statement of Affairs includes explanatory notes in support of the values and balances disclosed. Having reviewed the Statement of Affairs and the explanatory notes included therein, we are not aware of any matter which suggests that the information presented is materially inaccurate.

The Statement of Affairs has been prepared using information available to the Directors at the relevant date, has not been independently audited by the Administrators, and actual asset realisations and admitted Creditor claims may differ from the estimated values and balances shown.

6. THE ADMINISTRATION PERIOD

Receipts and Payments

Attached at Appendix 1 is our account of receipts and payments from the commencement of Administration, 01/06/2026 to 14 July 2026.

To date there has been no receipts or payments in the Administration estate.

Work undertaken by the Administrators and their staff

General case administration and planning

Generally, it is necessary to maintain records to demonstrate how the case has been administered and to ensure reasons for decisions that materially affect the case are adequately documented. Meetings with the case manager and team have, accordingly, been held regularly to assess case status and ensure adherence to these requirements. Standard case reviews will also be conducted and documented periodically. The following work has also been undertaken:

- Opening a designated bank account and dealing with the movement of funds;
- Dealing with ongoing queries of the Company's Directors in respect of various matters;
- General accounting, banking and cashiering including the processing of payments, maintenance of estate cash book postings and carrying out regular bank account reconciliations;
- Seeking information from the Company's Directors regarding the extent of the Company's physical and electronic records, the whereabouts of these records and how they are stored, and making further enquiries;
- Continuing to review the case strategy and liaising with WAIS, the Voluntary Administrators appointed over a number of the Australian subsidiaries, to coordinate the respective insolvency assignments and seek to achieve the best possible outcomes in each relevant jurisdiction; and
- Engaging with Australian solicitors, McWilliams Davis Lawyers ("MDL"), to obtain advice on recognition of the insolvency proceedings in Australia, instructing MDL to prepare the necessary applications, reviewing draft affidavits and providing further information as required.

Whilst this does not benefit Creditors financially, it is necessary to ensure the efficient and compliant progressing of the Administration, which ensures that the Joint Administrators and their staff carry out their work to high professional standards.

Compliance with the Insolvency Act, Rules and best practice

Included in the work undertaken during the period under this heading is the following:

- Filing Notice of the Appointment of Administrators with the Registrar of Companies;
- Serving Notice of the Appointment on the Company;
- Applying for the Joint Administrators' bonds, as required by the Insolvency Practitioners Regulations 2005;
- Writing to all known Creditors as soon as reasonably practicable following appointment to provide Notice of the Appointment;
- Publishing the necessary statutory advertisement in respect of the Administration proceedings in the London Gazette;
- Preparation of the Joint Administrators' Statement of Proposals for the Administration;
- Updating case checklists and statutory diaries where necessary;
- Ongoing consideration of ethical practice codes;
- Notification of the Administration to HM Revenue and Customs and the Australian Tax Office; and
- Notification of the Administration to the Australian Securities & Investments Commission.

This work does not provide a direct financial benefit to creditors, however, this is required in accordance with relevant insolvency legislation and best practice guidelines.

Realisation of assets:

Following our appointment as Joint Administrators on 1 June 2026, our statutory duty is to secure and realise the Company's assets for the benefit of creditors. One of the statutory purposes of Administration, set out in paragraph 3(1)(b) of Schedule B1 to the Insolvency Act 1986 ("Purpose B"), is to achieve a better result for Creditors as a whole than would be likely if the Company were wound up in Liquidation. This is currently the primary objective of the Administration.

During the initial period following our appointment, we considered, together with the Board, whether it would be possible to achieve the objective set out in paragraph 3(1)(a) of Schedule B1 ("Purpose A"), namely rescuing the Company as a going concern. However, following further review, we concluded that this outcome was unlikely to be achievable.

Accordingly, in order to pursue Purpose B, we considered it was necessary to undertake a sales and marketing process for the Company's business and assets with a view to maximising realisations for the benefit of creditors. To assist with this process, we have engaged our advisory team, BTG Advisory ("BTGA"), which specialises in conducting accelerated sale and marketing exercises.

Given the Company's financial position, we concluded that the sales process must be conducted on an accelerated basis. The Company is not currently generating any funds to support the ongoing costs associated with preserving and maintaining the business and its underlying assets. As Joint Administrators, we are required to act in the interests of creditors as a whole and to take reasonable steps to prevent any unnecessary erosion in value.

It is apparent that a prolonged period in Administration may materially diminish the value of the assets available for sale. The Company's principal assets are heavily dependent upon ongoing commercial momentum, investor confidence, strategic relationships, intellectual property, project development opportunities and the continued support of key management personnel and stakeholders. These value drivers are inherently vulnerable to prolonged uncertainty.

By way of example, any substantial delay may result in, inter alia, the following:

- The loss of key employees, consultants and management personnel whose knowledge, expertise and industry relationships form an important part of the value proposition being marketed;
- The termination, suspension or non-renewal of critical commercial arrangements, licences, exclusivity agreements, development opportunities and strategic partnerships;
- Counterparties, investors, suppliers, government bodies or regulatory stakeholders becoming unwilling to continue discussions or commit resources whilst the Company's future ownership remains uncertain;
- The delay or loss of project milestones, permitting processes, development opportunities or other value-enhancing initiatives, thereby reducing the attractiveness of the business to potential acquirers;
- Interested purchasers diverting capital and resources towards alternative projects or acquisition opportunities;
- Increased costs of the Administration arising from the need to preserve assets and maintain the business over a longer period; and
- The depletion of the limited funds available to the Administration, thereby reducing the eventual return available to creditors.

We were also conscious that many potential purchasers were likely to be attracted by the opportunity to acquire the Company's projects, intellectual property, strategic relationships and development pipeline as an integrated platform. Should any of these key elements be lost, weakened or become uncertain through delay, there was a significant risk that the overall value available to Creditors will be materially reduced.

In view of the above, we considered that an accelerated marketing process represented the most appropriate balance between exposing the business and assets to the wider market and preserving value for creditors. BTGA commencing the marketing exercise on 1 July 2026, which concluded on 10 July 2026.

The marketing process was launched through the issue of a confidential and anonymous teaser, which provided a high-level summary of the opportunity, an overview of the relevant market and key statistics relating to the business.

BTGA used internal and external databases to identify and approach 176 parties. This provided sufficient market coverage to preserve asset value, maximise potential returns to Creditors. The opportunity was also listed anonymously on IP-Bid, a website focused on SME and mid-market insolvency transactions, to widen the buyer pool while maintaining confidentiality and competitiveness.

Six expressions of interest were received through IP-Bid, of which four were considered viable and were approached with the teaser and non-disclosure agreement ("NDA") for signature. Several parties, who were approached, decided not to progress to an offer citing reasons including the Company's early-stage position, the opportunity falling outside their investment criteria or current focus areas, and the accelerated nature of the process. BTGA provided additional operational and financial information to parties who signed an NDA to assist with their due diligence.

Following the marketing process and expiry of the deadline for offers, BTGA received only one offer for the business and assets of the Company. The offer was submitted by a connected party. Although the purchasing entity is still in the process of being formally incorporated/registered, BTGA understands that it is owned and controlled by a combination of the Company's Directors and Shareholders and is therefore considered a connected person for the purposes of the Administration.

Having completed the marketing process, BTGA concluded that the offer received from the connected party provided the best available return for creditors. No alternative or competing offers were received. In light of the Company's financial circumstances and the urgent need to preserve value, the Joint Administrators considered that the only realistic alternative would have been an accelerated break-up sale of the Company's assets. The Joint Administrators considered this alternative would have been value-destructive and likely to result in a significantly poorer outcome for creditors.

The Joint Administrators have agreed terms for the sale of the Company's business and assets to a connected party. The transaction remains subject to completion and has not completed as at the date of this report.

Although completion is anticipated to occur after the first eight weeks of the Administration, the Joint Administrators have obtained and considered an Evaluator's Report pursuant to the Administration (Restrictions on Disposal etc. to Connected Persons) Regulations 2021.

However, due to the commercially sensitive nature of the ongoing transaction, details of the proposed purchaser, consideration and certain terms of the sale have been redacted pending completion of the sale. A further update will be provided to Creditors following completion in the Joint Administrators first Progress Report to Creditors.

Work undertaken since our appointed includes, inter alia, the following:

- Liaised extensively with BTGA regarding the proposed sales process, marketing strategy and timetable for the sale of the business and assets.
- Assisting with the preparation and review of sales information and marketing materials to ensure potential purchasers were provided with accurate and relevant information.
- Liaising with BTGA and Company's management to collate information and establish the electronic data room for prospective purchasers.
- Monitored progress of the marketing process and received regular updates from BTGA regarding expressions of interest and engagement from prospective purchasers.
- Considered the outcome of the marketing process following the offer deadline, including reviewing the offer received and discussing this with BTGA.
- Assessed the viability of the offer received and discussions with BTGA regarding the connected-party offer.
- Engaged with TPL in relation to the structure of the transaction and preparation of the sale and purchase documentation.

- Discussed the requirement for, and timing of, an Evaluator's Report with the proposed purchaser and its professional advisers.
- Reviewed information provided in connection with the proposed Evaluator's Report and considered the implications of the report for the proposed transaction.
- Maintained ongoing oversight of the sale process and coordinated actions between BTGA, legal advisers, the proposed purchaser and other key stakeholders to drive the transaction towards completion.

It is anticipated that the above will result in a financial benefit for Preferential and Unsecured Creditors. However, the date and quantum of the proposed distributions are currently uncertain and reliant upon completion of the proposed sale.

Dealing with all Creditors' claims, Employees and correspondence

Employees:

The Company had one employee at the date of Administration. Accordingly, time was spent implementing the employee's redundancy.

Trade and Expense Creditors:

Ongoing work has been required in obtaining and acknowledging receipt of claims lodged in the estate and responding to the general queries and request for further information from both creditors and clients received via phone, email and post.

Whilst this does not necessarily benefit Creditors financially, it is necessary to ensure the efficient and compliant progressing of the Administration.

Other matters which includes seeking decisions of Creditors via deemed consent procedure and/or decision procedures, tax, pensions and travel

- Preparing documentation circulated with this report to convene decisions of the Company's creditors in order to seek approval of certain costs and expenses and fix the basis of the Joint Administrators' remuneration on a time cost basis; and
- Correspondence with Tax authorities following our appointment.

Whilst this does not necessarily benefit Creditors financially, it is necessary to ensure the efficient and compliant progressing of the Administration.

Sale to a connected party– requirement for a Qualifying Report

Where a substantial disposal to a connected party is proposed within the meaning of the Administration (Restrictions on Disposal etc. to Connected Persons) Regulations 2021, a qualifying report from an independent Evaluator may be required. As noted above, the proposed disposal has not yet completed and is not currently anticipated to do so within the first eight weeks of the Administration.

Nevertheless, given that the proposed purchaser is connected to the Company and the terms of the transaction have been substantially agreed, the Joint Administrators considered it appropriate, in the interests of transparency and creditor confidence, to request that the proposed purchaser obtain a qualifying report from an independent Evaluator.

Due to the commercially sensitive nature of the ongoing transaction, details of the proposed purchaser, the consideration and certain key terms of the sale have been redacted pending completion. A further update will be provided to creditors following completion of the transaction, including in the Joint Administrators' first Progress Report.

This report was provided to me on 22 July 2026. The Evaluator is Alistair Bacon of AMB Law, who is a solicitor with substantial experience and knowledge of asset sales in insolvency scenarios. As Administrators, we can confirm that, having regard to the date on which the report was made, 22 July 2026, we are satisfied that Mr Bacon had sufficient relevant knowledge and experience to make the report, and that the content of the report complies with 'The Administration (Restrictions on Disposal etc. to Connected Persons) Regulations 2021'.

A copy of the redacted report is enclosed at Appendix 4, the report confirms that the Evaluator was satisfied that the consideration to be provided for the relevant property and the grounds for the substantial disposal are reasonable in the circumstances.

7. ESTIMATED OUTCOME FOR CREDITORS

The sums owed to creditors at the date of appointment (as detailed in the Directors' Statement of Affairs) are as follows:

Secured Creditors

There are no known Secured Creditors.

Preferential Creditors

Preferential claims of Employees for arrears of wages, salary, holiday pay and pension contributions were estimated at £36,806. This will be subject to a full adjudication by the Joint Administrators and Creditors will be updated in our subsequent Progress Reports.

Secondary Preferential Creditors

Further to the changes to the Finance Act 2020, HM Revenue & Customs ("HMRC") are now able to claim secondary preferential status for certain liabilities. Taxes owed by the business to HMRC comprising of VAT, PAYE Income Tax, Employee National Insurance Contributions, Student loan deductions and Construction Industry Scheme deductions fall under the secondary preferential status.

It is currently uncertain whether there will be any Secondary Preferential Claims in this matter and this will be subject to further review. Accordingly, Creditors will be updated in our subsequent Progress Reports.

Unsecured Creditors

Claims of Unsecured Creditors were estimated at £26,882,292. This includes Shareholder Loans in excess of £14.5million. This will be subject to a full adjudication in due course and Creditors will be provided an update in subsequent Progress Reports.

On the basis of realisations to date and estimated future realisations, we estimate an outcome for each class of the Company's Creditor as follows:

Secured Creditors

There are no known Secured Creditors.

Preferential Creditors

We consider that there are likely to be sufficient funds for a dividend to be paid to Preferential Creditors.

Secondary Preferential Creditors

Should there be a Secondary Preferential Claim, we consider that there are likely to be sufficient funds for a dividend to be paid to HMRC after payment in full of the preferential creditors. This will be subject to further review and Creditors will be updated in our subsequent Progress Reports.

Unsecured Creditors

Based on estimated realisations, and the current anticipated level of Preferential and Secondary Preferential debts, we currently consider that if matters proceed as envisaged, that there will be sufficient realisations to enable a return to Unsecured Creditors. The amount and timing of this are currently uncertain that this will be subject to further review, and Creditors will be updated in our subsequent Progress Reports.

Effect of Administration on limitation periods under the Limitation Act 1980

As explained in our initial correspondence confirming our appointment as Administrators, the Limitation Act 1980 continues to apply to all debts due from the Company. Case law indicates that where a Company is in Administration, time does not stop running for limitation purposes pursuant to the Limitation Act 1980. If you have any concerns in relation to your claim against the Company becoming time-barred during the course of the Administration, we strongly recommend that you seek independent legal advice on the options available to you to prevent this.

8. OUR PROPOSALS FOR ACHIEVING THE PURPOSE OF THE ADMINISTRATION

Purpose of the Administration

We are required to set out our proposals for achieving the purpose of the Administration which in this context means one of the objectives specified in paragraph 3 of Schedule B1 to the Act as set out at section 3 of this report above.

For the reasons set out in this report, we presently consider that it is not reasonably practicable to achieve the objective specified in sub-paragraph 3(1)(a), and consequently the most appropriate objective to pursue in this case is that specified in sub-paragraph 3(1)(b), namely achieving a better result for the Company's Creditors as a whole than would be likely if the Company were wound up (without first being in Administration).

The Company has not been trading profitably, nor has it historically generated sufficient operating revenues to fund its activities independently and remains dependent on external funding. At the date of Administration, the Company did not have access to sufficient working capital to meet its ongoing liabilities, preserve its business and assets, and progress its development-stage projects outside of an insolvency process.

In addition, the Company's principal activities relate to long-term project development opportunities which require substantial further investment before commercial revenues can be generated. Despite efforts made prior to Administration, the Company was unable to secure the funding required to continue as a solvent going concern. In these circumstances, a rescue of the Company itself is not considered achievable.

By contrast, an Administration provides a framework in which the Administrators can seek to preserve value, conduct an accelerated marketing process, realise the Company's business and assets, and achieve a better result for Creditors as a whole than would be likely if the Company were placed immediately into Liquidation. Accordingly, the Administrators consider that the objective set out in paragraph 3(1)(b) of Schedule B1 to the Act is the most appropriate objective to pursue.

Details of Proposals

We consider that this objective will be shortly achieved due to the proposed sale of the business and assets to the connected party. We consider that conducting an accelerated marketing exercise and forthcoming sale in an Administration as an alternative to Liquidation of the Company has significantly enhanced the prospects for the all Creditors.

In order that the purpose of the Administration may be fully achieved, we propose to remain in office as Administrators in order to conclude the realisation of the Company's assets. The principal matters to deal with in this respect are:

- To continue efforts to secure realisations from the Company's remaining assets;
- Establish the Preferential, Secondary Preferential and Unsecured claims in readiness for a distribution of the net assets; and
- To conduct an investigation into the Company's Pre-Administration activities and transactions, and, if necessary, to bring any claims identified that may result in additional recoveries for the benefit of the estate.

Following these events, we propose to finalise distributions to the Preferential and Secondary Preferential Creditors and also consider the possibilities of distribution to Unsecured Creditors within the Administration, or alternatively as mentioned below, exit the Administration via Liquidation to effect this.

It is also proposed that:

- The Joint Administrators will continue to manage the Company's affairs in accordance with the statutory purpose until such time as the Administration ceases to have effect;
- Without prejudice to the provisions of Paragraphs 59 to 72 of Schedule B1 of the Act, the Joint Administrators may carry out all other acts that they consider to be incidental to the Proposals above to assist in their achievement of the overriding purpose of the Administration; and
- The Joint Administrators' liability, in respect of any action of theirs as Joint Administrators, shall be discharged in accordance with Paragraph 98 of Schedule B1, immediately upon the appointment ceasing to have effect.

Exit from Administration

Creditors' Voluntary Liquidation

We confirm that there are no Secured Creditors in this matter and the Joint Administrators have the power to make distributions to the Preferential and Secondary Preferential creditors within the Administration estate.

However, in order to make a distribution to Unsecured Creditors in the Administration, the Joint Administrators requires the permission of Court. It is considered that the Court will only grant such permission in exceptional circumstances where the normal course for making distributions to Unsecured Creditors in a Voluntary Liquidation is inappropriate. Additionally, there may be matters for enquiry concerning a Company's affairs which are not within the scope of an Administrator's powers and which can only be properly dealt with by a Liquidator.

Consequently, as soon as we are satisfied that we have fully discharged our duties as Administrators and that the purpose of the Administration has been fully achieved, we propose to deliver a notice of moving from Administration Creditors' Voluntary Liquidation to the Registrar of Companies. Upon the registration of such notice our appointment as Administrators shall cease to have effect and the Company will automatically be placed into Liquidation. Paragraph 83(7) provides:

The Liquidators for the purpose of the winding up shall be-

(a) a person nominated by the Creditors of the Company in the prescribed manner and within the prescribed period, or

(b) if no person is nominated under paragraph (a), the Administrators.

We confirm that as part of our proposals we propose that we, or in the event of there being a subsequent change of persons appointed as Administrator, the individuals in office as such immediately prior to the Company being placed into Liquidation, do act as Joint Liquidators in the subsequent winding up of the Company. Creditors may nominate a different person as the proposed Liquidator provided that the nomination is made after the receipt of the proposals and before the proposals are approved. The appointment of a person nominated as Liquidator takes effect by the Creditors' approval, with or without modification, of our proposals.

It is proposed that for the purpose of the winding up, any act required or authorised under any enactment to be done by the Joint Liquidators is to be done by all or any one or more of the persons for the time being holding office.

Contingency Exit Plan - Dissolution

As a contingency, if the Joint Administrators consider that it is appropriate to make a distribution to Unsecured Creditors within the Administration, they may apply to Court for permission to do so. If such permission is granted, and following payment of any distributions to Creditors and completion of all remaining matters in the Administration, the Joint Administrators consider that the appropriate exit route would then be dissolution rather than a move to Creditors' Voluntary Liquidation.

In that scenario, once the Joint Administrators are satisfied that they have fully discharged their duties and that the purpose of the Administration has been achieved, they propose to deliver a notice of moving from Administration to dissolution to the Registrar of Companies. Upon registration of such notice, the appointment of the Joint Administrators would cease to have effect, and, at the end of three months, the Company would automatically be dissolved.

Where an Administrator sends such a notice of dissolution to the Registrar of Companies, he must also file a copy of the notice with the Court and send a copy to each Creditor of the Company, and on application by any interested party the Court may suspend or disapply the automatic dissolution of the Company.

Contingency Plan – extending the Administration

However, it may transpire that it is not possible to finalise the Administration as envisaged within one year of the date of our appointment. In particular, this situation will arise if we are not able to conclude the realisation of assets and distribution to Creditors. The appointment of an Administrator shall cease to have effect at the end of the period of one year beginning with the date on which it takes effect. However, our term of office may be extended either by Court order for a specified period or by consent of the Creditors for a specified period not exceeding twelve months. It may therefore become necessary at some future time for us to seek Creditor consent to extending the period of the Administration for up to a further twelve months following the anniversary of our appointment in order to ensure that the objective of the Administration can be fully achieved.

9. PRE-ADMINISTRATION COSTS

Appendix 3 provides further details of the work "The Work" that we have carried out, the associated costs and our proposed remuneration. The Work was carried out, following being first consulted on 7 May 2026 pursuant to an agreement made between us and the Company entered into on 22 May 2026 ("the Agreement"). The Agreement provides for the payment of our fees and the discharge of expenses incurred by us (collectively referred to as "the Pre-Administration costs") in carrying out the Work.

The Work was carried out before the Company entered Administration because it was determined that the Company and the Group required specialist restructuring advice. For these reasons **set out in the report above** we consider that the Work has furthered the achievement of the objective of Administration being pursued, namely achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in Administration).

In the period before the Company entered Administration, we carried out work consisting of, inter alia, the following:

- Holding an initial meeting with the Company's Management and Advisors to discuss the Company's financial position and subsequent discussions with the Management throughout May 2026;
- Requesting and reviewing various Company records and detailed financial information in order to gain an understanding of the Company's current position;
- Considering the different Insolvency options available to the Company and engaging in regular email and telephone correspondence with the Company's Management;
- Review of the anticipated restructuring within the Group entities and liaising with the proposed Voluntary Administrators of the Australian subsidiaries and Australian Lawyers accordingly;
- Seeking preliminary legal advice from our instructed solicitors, TPL, on various matters relevant to the proposed Administration, including cross border complexities;
- Internal discussions with proposed case staff in order to formulate an appropriate strategy;
- Liaising with the Company and TPL in respect of the documentation required for the appointment of Administrators.
- Review of the requisite Administration appointment documentation; and
- Taking all necessary steps to enable the appointment of Administrators by the Directors.

<u>Legal Fees and Disbursements - TPL</u>

- Initial meetings and calls with the proposed Administrators to discuss the instruction and requirements;
- Reviewing materials about the anticipated restructuring within the Group and joining various Teams calls with Directors, Australian lawyers and BTG.
- Drafting documents, undertaking searches, liaising with Company and company secretary, undertaking appointment filings, joining calls with various parties to effect appointment.

The Pre-Administration costs are broken down as follows:

Description	**Name of recipient**	**Net amount £**	**VAT £**	**Gross amount £**
Our fees in relation to the Work	BTG Begbies Traynor	36,801.00	7,360.20	44,161.20
Legal costs	Troutman Pepper Locke	20,670.00	4,134.00	24,804.00
Legal disbursements – Court Fee	Troutman Pepper Locke	54.60	Nil	54.60
TOTAL PRE-ADMINISTRATION COSTS		57,525.60	11,494.20	69,019.80

Of the Pre-Administration costs, the sum of £30,000 exclusive of VAT was paid to BTG Begbies Traynor in relation to our fees for the Work and the sum of £*10,000* exclusive of VAT was paid in relation to the legal expenses before the Company entered Administration by the Company. There are therefore unpaid Pre-Administration costs ("the unpaid Pre-Administration costs"), broken down as follows:

Description	**Name of recipient**	**Net amount £**	**VAT £**	**Gross amount £**
Our fees in relation to the Work	BTG Begbies Traynor	6,801.00	1,360.20	8,161.20
Legal costs	Troutman Pepper Locke	10,670.00	2,134.00	12,804.00
Legal disbursements – Court Fee	Troutman Pepper Locke	54.60	Nil	54.60

TOTAL UNPAID PRE-ADMINISTRATION COSTS		17,525.60	3,494.20	21,019.80

We are seeking that the unpaid Pre-Administration costs be paid as an expense of the Administration. Approval to pay the unpaid Pre-Administration costs as an expense is required from the Creditors' Committee, or in the absence of a Committee, or if the Committee does not make a determination, by seeking decisions of Creditors.

In order to provide sufficient information to consider approval of the payment of the unpaid Pre-Administration costs, a Pre-Administration Time Costs Analysis and a Pre-Administration Time Costs Summary appear at Appendix 3. These show the number of hours spent by each grade of staff involved in the case and give the average hourly rate charged. We have also provided an explanation of the work undertaken prior to our appointment.

10. REMUNERATION AND EXPENSES

Remuneration

We have not at this time drawn any funds on account of our remuneration, nor on account of certain expenses as approval has not previously been sought. Best practice guidance provides that payments to an office holder should be fair and reasonable and reflect the work that has been, and will be, properly carried out. The following proposal represents what we believe is a fair and reasonable fee basis, based on the work which has been carried out to date and the work which is yet to be undertaken.

We propose that the basis of our remuneration be fixed under Rule 18.16 of the Rules by reference to the time properly given by us and the various grades of our staff calculated at the prevailing hourly charge out rates of BTG Begbies Traynor (London) LLP for attending to matters as set out in the fees estimate at Appendix 3.

It is for the Creditors' Committee to approve the basis of our remuneration under Rule 18.18 of the Rules, but if no such Committee is appointed it will be for the Creditors to determine. We intend to deal with this by seeking decisions of Creditors via correspondence.

Appendix 3 sets out our firm's hourly charge out rates, our fees estimate and the time that we and our staff have spent in attending to matters arising in the Administration since 01 June 2026. Details of how the Administrators are proposing to be remunerated together with details of the work that the Administrators consider that they will need to undertake to administer the Administration are set out at Appendix 3.

Expenses

We propose that expenses for services provided by our firm and/or entities within the BTG Consulting group, be charged in accordance with our firm's policy, details of which are set out at Appendix 3. These expenses will be identified by us and will be payable subject to the approval of those responsible for determining the basis of our remuneration.

Estimate of Expenses

We are required by the Rules to provide creditors with details of the expenses that we consider will be, or are likely to be, incurred in the course of the Administration. This information also appears at Appendix 3.

Expenditure incurred to date

Legal Fees – TPL

TPL has been engaged by the Joint Administrators to assist with post-appointment matters, including the proposed sale of the Company's business and assets. Work undertaken by TPL includes attending calls with the relevant parties, liaising with Australian counsel in relation to COMI matters, providing a summary of the

Administration proceedings, and reviewing and commenting on draft documents relating to the recognition proceedings. To date, TPL has incurred time costs of £20,565, exclusive of VAT.

Legal Fees – McWilliams Davis Lawyers ("MDL")

MDL is based in Western Australia and has been engaged by the Joint Administrators to assist with post-appointment matters relating to Australian law. This includes advising on COMI matters and preparing draft documents in connection with the formal recognition proceedings in Australia. To date, MDL has incurred time costs of approximately AUS$9,000.

11. OTHER INFORMATION TO ASSIST CREDITORS

Report on the Conduct of Directors

We have a statutory duty to investigate the conduct of the Directors and any person we consider to be or have been a shadow or de facto Director during the period of three years before the date of our appointment, in relation to their management of the affairs of the Company and the causes of its failure. We are obliged to submit confidential reports to the Department for Business, Energy and Industrial Strategy.

As Administrators of the Company we are required by best practice guidance to make enquiries of Creditors as to whether they wish to raise any concerns regarding the way in which the Company's business was conducted prior to the commencement of the Administration, or wish to bring to our attention any potential recoveries for the estate. If you would like to bring any such issues to our attention, please do so in writing to the address detailed at Section 1 of this report. This request for information is standard practice and does not imply any criticism or cause of action against any person concerned in the management of the Company's affairs.

Connected Party Transactions

As detailed above, the Joint Administrators are in the process of progressing a proposed sale of the Company's business and assets to a connected party. Full details of the transaction will be provided in the Joint Administrators' next progress report, provided that the sale completes as envisaged. Creditors have also been provided with a copy of the Qualifying Report prepared by an independent Evaluator. As noted above, certain information has been redacted at this stage due to commercial sensitivities while the sale process remains ongoing.

Deemed delivery

These proposals will be deemed to have been delivered on 24 July 2026.

Use of Personal Information

Please note that in the course of discharging our statutory duties as Joint Administrators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at https://www.begbies-traynorgroup.com/privacy-notice If you require a hard copy of the information, please do not hesitate to contact us.

Right to request further Information

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

Right to make an application to Court

Pursuant to Rule 18.34 of the Rules, any Secured Creditor or any Unsecured Creditor with the concurrence of at least 10% in value of the Unsecured Creditors including that Creditor, (or any Unsecured Creditors with less than 10% in value of the Unsecured Creditors, but with the permission of the Court) may, within 8 weeks of receipt of this progress report, make an application to Court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

12. CONCLUSION

We consider that the Company will have sufficient property to enable a distribution to the Unsecured Creditors, other than from the prescribed part fund of any net floating charge property, under the insolvency legislation, and we are therefore, required to seek a decision from the Company's Creditors as to whether they approve our Proposals. This decision will be sought via the deemed consent procedure and a notice of the decision sought is accompanying this document.

Unless 10% in value of the Company's Creditors object to the approval of our Proposals via the deemed consent procedure, then the Creditors will be treated as having made the proposed decision to approve our Proposals.

Subject to the approval of our Proposals we will report on progress again approximately six months after the commencement of the Administration, or at the conclusion of the Administration, whichever is the sooner.

Paul Appleton
Joint Administrator

Date: 22 July 2026

APPENDIX 1

ACCOUNT OF RECEIPTS AND PAYMENTS

01 June 2026 to 22 July 2026

EV Metals Group Plc
(In Administration)
Joint Administrators' Summary of Receipts & Payments
To 22/07/2026

S of A £		£	£
	ASSET REALISATIONS		
1,172.49	Cash at Bank	NIL	
NIL	Intercompany Loans	NIL	
Uncertain	Other Receivables	NIL	
Uncertain	Capital Project Expenditure	NIL	
Uncertain	Investments in Subsidiaries	NIL	
NIL	Leasehold Property	NIL	
Uncertain	Shares In Listed Companies	NIL	
			NIL
	PREFERENTIAL CREDITORS		
(33,468.92)	Employees	NIL	
(3,337.09)	Pension Contributions	NIL	
			NIL
	SECONDARY PREFERENTIAL CREDITORS		
Uncertain	HM Revenue & Customs	NIL	
			NIL
	UNSECURED CREDITORS		
(849,075.95)	Former Directors	NIL	
(1,029,571.00)	Director Fees	NIL	
(10,353,396.06)	Trade Creditors	NIL	
(14,536,464.99)	Shareholder Loans	NIL	
(113,782.93)	Employees	NIL	
(1.00)	Austrailian Tax	NIL	
			NIL
	DISTRIBUTIONS		
(4,220,300.94)	Ordinary Shareholders	NIL	
			NIL
(31,138,226.39)			**NIL**
	REPRESENTED BY		
			NIL

Note:

APPENDIX 2

DIRECTOR'S STATEMENT OF AFFAIRS AS AT 01 June 2026

Rule 3.30

STATEMENT OF AFFAIRS

Name of Company EV Metals Group Plc	Company Number 09145944
In the High Court of Justice, The Business & Property Courts of England & Wales	Court case number CR-2026-004256

Statement as to the affairs of

EV Metals Group Plc

6th Floor

99 Gresham Street

EC2V 7NG

on the 1 June 2026, the date that the company entered administration.

Statement of Truth

I believe the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named company as at 1 June 2026 the date that the company entered administration. I understand that proceedings for contempt of court may be brought against anyone who makes, or causes to be made, a false statement in a document verified by a statement of truth without an honest belief in its truth.

Full Name Abdullah Busfar

Signed

Dated 21/07/2026

EV Metals Group Plc
Company Registered Number: 09145944
Statement Of Affairs as at 1 June 2026

A - Summary of Assets

Assets	Book Value £	Estimated to Realise £
Assets subject to fixed charge:		
Assets subject to floating charge:		
Uncharged assets:		
Cash at Bank	1,172.49	1,172.49
Intercompany Loans (Note 1)	15,233,220.18	NIL
Other Receivables (Note 2)	362,136.15	Uncertain
Capital Project Expenditure (Note 3)	22,941,640.35	Uncertain
Investments in Subsidiaries (Note 4)	2,592,706.06	Uncertain
Leasehold Property (Note 5)	586,921.47	NIL
Shares In Listed Companies (Note 6)	130,700.07	Uncertain
Estimated total assets available for preferential creditors		1,172.49

Signature ____________ Date 21/07/2026

EV Metals Group Plc
Company Registered Number: 09145944
Statement Of Affairs as at 1 June 2026

A1 - Summary of Liabilities

		Estimated to Realise £
Estimated total assets available for preferential creditors (Carried from Page A)		1,172.49
Liabilities		
Preferential Creditors:-		
Employees (Note 7)	33,468.92	
Pension Contributions (Note 8)	3,337.09	
		36,806.01
Estimated deficiency/surplus as regards preferential creditors		(35,633.52)
2nd Preferential Creditors:-		
HM Revenue & Customs	Uncertain	
		NIL
Estimated deficiency/surplus as regards 2nd preferential creditors		(35,633.52)
Debts secured by floating charges pre 15 September 2003		
Other Pre 15 September 2003 Floating Charge Creditors		
		NIL
		(35,633.52)
Estimated prescribed part of net property where applicable (to carry forward)		NIL
Estimated total assets available for floating charge holders		(35,633.52)
Debts secured by floating charges post 14 September 2003		
		NIL
Estimated deficiency/surplus of assets after floating charges		(35,633.52)
Estimated prescribed part of net property where applicable (brought down)		NIL
Total assets available to unsecured creditors		(35,633.52)

Signature ______________________ Date ______________

EV Metals Group Plc
Company Registered Number: 09145944
Statement Of Affairs as at 1 June 2026

A1 - Summary of Liabilities

		Estimated to Realise £
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)		
Former Directors(Count=7)	849,075.95	
Director Fees(Count=7)	1,029,571.00	
Trade Creditors(Count=39)	10,353,396.06	
Shareholder Loans(Count=16)	14,536,464.99	
Employees(Count=1)	113,782.93	
Austrailian Tax(Count=1)	1.00	
		26,882,291.93
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F.C's post 14 September 2003)		(26,917,925.45)
Estimated deficiency/surplus as regards creditors		(26,917,925.45)
Issued and called up capital		
Ordinary Shareholders	4,220,300.94	
		4,220,300.94
Estimated total deficiency/surplus as regards members		(31,138,226.39)

Signature ______________ Date 21/07/2026

EV Metals Group Plc – In Administration
Notes to Statement of Affairs

1. Intercompany Loans

The Company has several subsidiary entities based in Australia and Saudi Arabia. The Australian entities have entered formal insolvency proceedings, while the Saudi Arabian entities appear unable to pay their debts as they fall due. As a result, no recoveries are anticipated in respect of these balances.

2. Other Receivables

An associated entity, EV Metals UK Limited (currently in Administration), has undergone an insolvency process in the UK. The Administrators' latest progress report indicates the potential for a distribution to Unsecured Creditors via the Prescribed Part. However, both the timing and quantum of any such distribution remain uncertain.

3. Capital Project Expenditure (Intellectual Property and Goodwill)

The estimated realisable value is dependent on the successful completion or transfer of the underlying project and associated intellectual property. At present, the extent of any recovery remains uncertain.

4. Investments in Subsidiaries

The Company's subsidiary entities are insolvent. Accordingly, any recoveries from these investments are considered highly uncertain and are likely to be negligible.

5. Leasehold Property

The property has been vacated and there is no remaining marketable leasehold interest. Consequently, the asset is considered to have no realisable value.

6. Shares in Listed Companies

The estimated realisable value is dependent on the prevailing market price of the shares at the time of realisation. As such, the value is subject to market volatility.

7. Employees' Preferential Claims

The Company employed one individual. The value of any preferential claim has been estimated and is based on outstanding Arrears of Pay capped at £800 and Annual Leave entitlement. This is estimated and remains subject to final verification.

8. Estimated Pension Contributions

The Company employed one individual. Outstanding pension contributions have been estimated and are subject to confirmation.

BTG Begbies Traynor (London) LLP
EV Metals Group Plc
Company Registered Number: 09145944
B - Company Creditors

Key	Name	Address	£
CA01	AAA Construction Company Pty Ltd	136 Hope Street, White Gum Valley, WA 6162, Australia	1,207.34
CA02	Ayman Abdullah S Badeghaish	17A Street, House # 7793 Ajyal District, Daharan 34513, Kingdom of Saudi Arabia, ELAC7793	19,842.12
CA04	Australian Taxation Office	PO Box 9990, Penrith NSW 2740	1.00
CA05	Abdullah Salem Busfar	Villa 3048, Durrat, Al Bahrain, 999	79,369.55
CB00	Basford Consulting Pty Ltd	12 Truro Pl, City Beach, WA, 6015, Australia	11,699.05
CB01	BT	1 Braham St, London, E1 8EE	6,609.98
CC00	CRB Resources Pte Ltd	101 Upper Cross Street, #05-13, People's Park Centre,, Singapore, 058357	5,925.72
CC01	Cushman & Wakefield Property (WA) Pty Ltd	268 St Georges Terrace, Ground Floor, Perth,, WA, 6001, Australia	1,720.35
CC02	Code Research Pty Ltd/PWD	3 Loftus Street, West Leederville, WA 6007, Australia	236.91
CC03	Consulting Fees Bajba	Abdullah Suliman St, Al Faiha Dist, Jeddah 22244-7269, Kingdom of Saudi Arabia	194,661.75
CD00	Danica Consultants Limited	Orchard House,, Gravel Path,, Berkhamsted,, Herts,, HP4 2PJ	29,917.21
CD01	Delivering Value Partners FZCO	DSO-IFZA,, Dubai Digital Park,, Dubai Silicon Oasis,, Dubai, United Arab Emirates	66,664.37
CD02	DLA Piper Australia	Level 21 240 St Georges Tee, DX 130, Perth, WA, 6000, Australia	69,161.72
CD03	DLA Piper Middle East LLP	Level 9, Standard Chartered Tower,, Downtown,, PO Box 121662,, Dubai, United Arab Emirates	34,458.07
CD04	Dragoman Pty Ltd	Level 41 55 Collins St, Melbourne, VIC, 3000, Australia	516,431.16
CD05	Druces LLP	Salisbury House, , 5PS, London Wall,, London, EC2M, EC2M 5PS	652.20
CD06	David Webster	505/5 Harper Terrace, South Perth, WA 6151	96,219.87
CD07	Drawbridge Fund Limited	PO Box N-341, Nassau, Bhamas	3,830,155.05
CD08	D&A Enterprises LLC	7 Manor Avenue, Peterborough, PE2 8BZ	9,222.60
CE00	Ernst & Young Professional Services (Professio	Al Faisaliah Tower,, 14th Floor, King Fahad Road,, Riyadh,, 11461, Saudi Arabia	68,792.44
CE01	Ernst and Young	11 Mounts Bay Rd, PERTH, WA, 6000, Australia	22,386.72
CF00	Fahad Saad S Al-Sahli	8202 Al Ahsa 5 St, Al Ahsa Dist, Al Jubail Industrial City, Kingdom Of Saudi Arabia	115,085.68
CG00	G3 Good Governance Group Ltd	30 Portland Place,, London,, W1B 1LZ	4,166.52
CH00	HGS Australia Exploration Services	11 Thomasfield Place, Ravenswood, WA, 6208, Australia	3,879.19
CH01	Hudson Sandler	25 Charterhouse Square,, London,, EC1 M 6AE	111,824.78
CH02	HGA chartered accountants	Hga House, 53 Donald Drive, Romford, Greater London, England, RM6 5EB	85,429.42
CI00	iPraxis Consulting	The trustee for Mastrantonis Family Trust, T/As, 6 Empen Way,, HILLARYS, WA, 6025, Australia	23,398.10

Signature ____________________

BTG Begbies Traynor (London) LLP
EV Metals Group Plc
Company Registered Number: 09145944
B - Company Creditors

Key	Name	Address	£
CJ00	JLL/Cygnet West Pty Ltd (MasterID 00612410)	Level 26, 197 St Georges Tee, Perth, WA, 6000, Australia	222,039.16
CJ01	JLL/Cygnet West Pty Ltd (MasterID 00612780)	Level 26, 198 St Georges Tee, Perth, WA, 6001, Australia	5,563.78
CJ02	Jones Lang Lasalle (WA) Pty Ltd- Level 4-6-Lea	Level 31, Central Park,, 152-158 St Georges Terrace, Perth, WA, 6000, Australia	106,909.86
CJ03	Jones Lang Lasalle (WA) Pty Ltd- Ground Floor	Level 31, Central Park,, 152-158 St Georges Terrace, Perth, WA, 6000, Australia	16,429.00
CK00	Km Securities Pty Ltd	Level 6, 256 Adelaide Terrace, Perth, WA 6000	1,085,222.46
CL00	Lander and Rogers (Office account-2115607)	Level 19, 123 Pitt St, SYDNEY, NSW, 2000, Australia	2,855.63
CL01	Lander and Rogers (Trust account- 2132864)	Level 19, 123 Pitt St, SYDNEY, NSW, 2000, Australia	2,839.68
CM01	Michelen Nominees Pty Ltd	Level 11, 145 Ann Street, Brisbane, Qld 4000	8,397.67
CM02	Mohammed Bajba & Associates	Abdullah Suliman St, Al Faiha Dist, Jeddah 22244-7269, Kingdom of Saudi Arabia	1,266,228.72
CM03	Mohammed Abdulhafith Bafail	3347 As Sman Valley - Al Qadisiyah Unit No 2, Ar Riyadh 13252 - 8246, Kingdom of Saudi Arabia	21,191.77
CM06	McWilliams Davis Lawyers	3/27 St Georges Terrace, Perth WA 6000, Australia	6,406.54
CP00	Patrick Hurley	22 Raymond Road,, Sudbury,, Massachusetts, 01776, USA	18,517.88
CR01	Ruskat Consulting	14 Challenge Place, Balcatta, WA, 6021, Australia	589,409.77
CR03	Rawafid Investment Llc	Unit 7, Initial Business Center, Wilson Business Park, Manchester, United Kingdom, M40 8WN	301,604.70
CS00	Share Registrars Ltd	3 The Millennium Centre,, Crosby Way,, Farnham,, Surrey,, GU9 7XX	693.10
CS01	Synergy Consulting& Infrastructure& Finanical A	1818 Library Street, Suite 500, Reston,, VA 20190,, USA	46,294.70
CS02	SmallCap Corporate Pty Ltd	1/295 Rokeby Rd, Subiaco, WA 6008, Australia	563.02
CS03	Sameer Mobarak A Baarma	1st Floor Room 103, Al-Nakheel Center, Wizarat and Dakhiliyak Street, AlHamra District, Jeddah 23324	6,719,415.15
CS04	Saeed Mohammad S Bafail	8108 Ibn Abi Hayah-As Salamah, Unit 9 Jeddah 23437-2763, Kingdom Of Saudi Arabia	19,842.12
CS05	Salem Abdullah Binmahfouz	Kinda Building Opp Saudi Electricity Department, Al Madaris Street Al Baghdadiyah, Al Sharqiyah District, Jeddah, Kingdom of Saudi Arabia	198,423.33
CT00	The Campbell Family Trust	Unit 9, 201 Adelaide Terrace, East Perth 6004, Western Australia	79,369.55
CT01	Thamer Saud Esmaeel Al Sharhan	6365 Al Qurunful, 5471 Ad Dawhah, Al Janubiyah District, Dhahran, Saudi Arabia	95,243.03
CW00	Westend Corporate LLP	6 Heddon Street,, London,, W1B 4BT	97,230.67
CW01	Westminster Coverforce Pty Ltd ATFT	Westminster Broking House, Level 1, 139 Newcastle St,, PERTH, WA, 6000, Australia	7,996.08
CW02	Wood Australia Pty Ltd	Level 1, 240 St Georges Tee, Perth, WA, 6000, Australia	8,462,844.14

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BTG Begbies Traynor (London) LLP
EV Metals Group Plc
Company Registered Number: 09145944
B - Company Creditors

Key	Name	Address	£
CW03	Waleed Ahmed Bahamdan	Al-Rawdah Dist., Al-Imam Al-Hanafi St., Jeddah 21432, Ksa, P O Box 5867	79,369.55
CY00	Yasir Mohammad S Bafail	Abdulslam Almuzi 8608, Almarawah District, 3867-23544 Jeddah, Kingdom of Saudi Arabia	19,842.12
54 Entries Totalling			**24,889,862.05**

Signature ______________________

BTG Begbies Traynor (London) LLP
EV Metals Group Plc
Company Registered Number: 09145944
C - Shareholders

Key	Name	Address	Type	Nominal Value	No. Of Shares	Called Up per share	Total Amt. Called Up
HA00	Abdalmoneim Ahmed Ahmed	3501 Uthman Bin Isa, 7911 Alezdihar, Riyadh, Saudi Arabia 12488	Ordinary	0.01	5,322	0.01	53.22
HA01	Ali Saeed Alamodi Ahmed	2687 No 74 St., Al Aziziyah Dist., Saudi Arabia, 14515	Ordinary	0.01	10,667	0.01	106.67
HA02	Ahmed Hasan A Alamoudi	6448 Jal Hasan Bin Qatadah St., Alfayha Dist., Saudi Arabia, 22246	Ordinary	0.01	26,667	0.01	266.67
HA03	Ahmed Othman A Alamoudi	Po Box 53615, Jeddah, 21593, Kingdom Of Saudi Arabia	Ordinary	0.01	23,775,000	0.01	237,750.00
HA07	Abdullah Ahmed A Alarfaj	4357 Gulf St Almuthalath Dist., Alhufuf 36362-8151, Kingdom Of Saudi Arabia	Ordinary	0.01	25,000	0.01	250.00
HA08	Ahmed Faraj S Alblwoi	7766 Abi Baker Elssidiq, Alnafl, Riyadh 13312-4189, Kingdom Of Saudi Arabia	Ordinary	0.01	280,000	0.01	2,800.00
HA09	Abdulrahman Alesayi	C/O Mohsin Abdullah Alesayi Trading, 6Th Floor, Al-Hifni Comm Centre, Al-Dahab Street, Jeddah 21415, Kingdom Of Saudi Arabia	Ordinary	0.01	800,000	0.01	8,000.00
HA0A	Abdulrahman Alesayi	6Th Floor, Al-Hifni Commercial Centre, Al Dahab Street, Jeddah, 21415	Ordinary	0.01	771,430	0.01	7,714.30
HA0B	Abdulrahman Alesayi	C/O Mohsin Abdullah Alesayi Trading, 6Th Floor, Al-Hifni Comm Centre, Al-Dahab Street Jeddah 21415, Kingdom Of Saudi Arabia	Ordinary	0.01	1,142,856	0.01	11,428.56
HA0C	Abdulrahman Ali Alesayi	6Th Floor, Al-Hifni Comm Centre, Al-Dahab Street, Jeddah 21415	Ordinary	0.01	300,000	0.01	3,000.00
HA0D	Amin Ali A Alesayi	7676, Albayada 2559, Alkhalidiyah Dist., Jeddah, 23422, Kingdom Of Saudi Arabia	Ordinary	0.01	4,000,000	0.01	40,000.00
HA0E	Abdulaziz Saleh A Alfahad	8405 Street 187, Almaqa, Riyadh, Saudi Arabia 13522	Ordinary	0.01	5,000,000	0.01	50,000.00
HA0F	Abdulziz Saleh Alfahad	2899 Darin, Alrabwah, Riyadh, 12834, Saudi Arabia	Ordinary	0.01	1,420,975	0.01	14,209.75
HA0G	Ameen Abdullah M Alghamdi	Al Khaizuran 13 St, Building Number 9227, Al Matrafiyah Dist., 35821 Al Jubail, Kingdom Of Saudi Arabia	Ordinary	0.01	205,000	0.01	2,050.00
HA0H	Abdulmunem Juwaiber Alharbi	C/O Emcan Consultants & Engineers, Office 28, Badriyad Towers, Prince Saud Al Faisal, A Khalidiyyah, Jeddah 23422	Ordinary	0.01	50,000	0.01	500.00
HA0I	Abdulmunem Juwaiber Alharbi	4013 Alkhozama 14 St, Almatrafyah Dist, Al Jubail 35821, Kingdom Of Saudi Arabia	Ordinary	0.01	70,000	0.01	700.00
HA0J	Ahmad Mohammad A Alhossan	7793 Mohamad Bin Zaid, Alfaya 3327, Riyadh 14253, Kingdom Of Saudi Arabia	Ordinary	0.01	440,000	0.01	4,400.00

Signature ______________________

BTG Begbies Traynor (London) LLP
EV Metals Group Plc
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C - Shareholders

Key	Name	Address	Type	Nominal Value	No. Of Shares	Called Up per share	Total Amt. Called Up
HA0K	Abdullah Ibrahim M Alhurabi	3649 Alaisan St., Al Quds Dist, Saudi Arabia, 13214	Ordinary	0.01	53,335	0.01	533.35
HA0L	Abdullah Ibrahim H Al-Jaafari	5192 Al Mazru, Unit No.1, Al Hafoof Wal Mubarraz 36362 - 7684, Kingdom Of Saudi Arabia	Ordinary	0.01	100,000	0.01	1,000.00
HA0M	Ali Mohammed Humaid Salem Aljn	Shakhbout City Zone 5, Vella 14, Abu Dhabi	Ordinary	0.01	25,000	0.01	250.00
HA0N	Abdulrazzak Mohammed Alkhraijy	3981 Marwan Aljaadi St 7123, Almuhammadya Dist, Jeddah, 23617, Kingdon Of Saudi Arabia	Ordinary	0.01	150,000	0.01	1,500.00
HA0O	Ahmed Ibrahim Almaarek	4Th Floor, Al Sourayai Plaza Centre, 21425 Jeddah, Saudi Arabia	Ordinary	0.01	500,000	0.01	5,000.00
HA0P	Ahmed Mohammed I Alofi	8002, 5082 Ash Shulah Dist, Dammam 34261, Kingdom Of Saudi Arabia	Ordinary	0.01	25,000	0.01	250.00
HA0Q	Abdulhalim Ali Alrashoudi	2732 Almadara St, Almorooj, Unit 1, Riyadh 12281, Saudi Arabia	Ordinary	0.01	101,500	0.01	1,015.00
HA0R	Abdulhalim Ali Alrashoudi	2732 Almadara St, Almorooj, Unit 1, Riyadh, Saudi Arabia 12281	Ordinary	0.01	72,000	0.01	720.00
HA0S	Abduljalim Ali Alrashoudi	2732 Almadara St, Almorooj, Unit 1, Riyadh, Saudi Arabia 12281	Ordinary	0.01	130,212	0.01	1,302.12
HA0T	Abdullah Mohammed A Alrashoudi	50538 Almalysan, Alrabwah 3364, Riyadh, Saudi Arabia 12835	Ordinary	0.01	132,760	0.01	1,327.60
HA0U	Ali Mohammed A Alrashoudi	50538 Almalysan, Alrabwah 3364, Riyadh, Saudi Arabia 12835	Ordinary	0.01	132,760	0.01	1,327.60
HA0V	Ahmad Khaled M Alshabib	8376 Alqaem St., Ishbiliyah Dist., Saudi Arabia, 13226	Ordinary	0.01	53,335	0.01	533.35
HA0W	Abdullah Mohmmad A Alshehri	2730 Altahliyah Dist, 6869, Alkhobar, Saudi Arabia 34716	Ordinary	0.01	66,000	0.01	660.00
HA0X	Abdullah Mohmmad A Alshehri	2730 Altahliyah Dist, 6869, Alkhobar, Saudi Arabia 34716	Ordinary	0.01	198,000	0.01	1,980.00
HA0Y	Abdullatif Mohammed H Alshikh	7309 Hittin Dist., 13512-3212, Riyadh, Kingdom Of Saudi Arabia	Ordinary	0.01	1,000,000	0.01	10,000.00
HA0Z	Abdulrahman Abdullah Alsorayai	4Th Floor, Al Sourayai Plaza Centre, 21425 Jeddah, Saudi Arabia	Ordinary	0.01	190,475	0.01	1,904.75
HA10	Abdulrahman Abdullah Abdulaziz Al	4Th Floor, Al Sourayai Plaza Centre, Jeddah, 21425, Kingdom Of Saudi Arabia	Ordinary	0.01	300,000	0.01	3,000.00
HA11	Abdurahman Abdullah Abdulaziz Al	4Th Floor, Al Sourayai Plaza Centre, Jeddah, 21425, Kingdom Of Saudi Arabia	Ordinary	0.01	390,075	0.01	3,900.75
HA12	Ali Bakheet Alzahrani	C/O Emcan Consultants & Engineers, Office 28, Badriyad Towers, Prince Saud Al Faisal, A Khalidiyyah, Jeddah 23422	Ordinary	0.01	50,000	0.01	500.00
HA13	Ali Bakheet Alzahrani	C/O Emcan Consultants & Engineers, Office 28 Badriyad Towers, Prince Saud Al Faisal, A Khalidiyyah, Jeddah 23422	Ordinary	0.01	45,000	0.01	450.00
HA14	Abdullatif Saad Abdulrahman Amoh	4Th Floor, Al Sourayai Plaza Centre, Jeddah, 21425, Kingdom Of Saudi Arabia	Ordinary	0.01	825,000	0.01	8,250.00
HA15	Ahlam Hassan A Azan	7812 An Nidal - Al Khalidiyah, Unit No 3, Jeddah 23423 - 3588, Kingdom Of Saudi Arabia	Ordinary	0.01	2,000,000	0.01	20,000.00

Signature

Key	Name	Address	Type	Nominal Value	No. Of Shares	Called Up per share	Total Amt. Called Up
HA16	Ahmed Abdullah Ahmed Ba Wazir	4311 Prince Mohammed Bin, Abdulrahman Rd., Al Khalidiah Dist, Saudi Arabia, 12875	Ordinary	0.01	10,667	0.01	106.67
HA17	Ahmed Abdullah A Bagatadah	Bin Mahfouz Compound, Villa #8, 3492 - Alhamra Dist, Jeddah 23323-7000, Kingdom Of Saudi Arabia	Ordinary	0.01	400,000	0.01	4,000.00
HA18	Alrayan Mohammed S Bajba	Ecam Consultants & Engineer, Office 28, Badriyah Towers, Prince Saud Al Faisal, A Khalidiyyah, Jeddah 23422, Kingdom Of Saudi Arabia	Ordinary	0.01	300,000	0.01	3,000.00
HA19	Aysha Sulaiman Ali Bajba	Ecam Consultants & Engineers, Office 28, Badriyad Towers, Prince Saud Al Faisal, A Khalidiyyah, Jeddah 23422	Ordinary	0.01	50,000	0.01	500.00
HA1A	Aysha Sulaiman Ali Bajba	C/O Emcan Consultants & Engineers, Office 28 Badriyad Towers, Prince Saud Al Faisal, A Khalidiyyah, Jeddah 23422	Ordinary	0.01	45,000	0.01	450.00
HA1B	Abdulaziz Omar Baras	Al Mansorah Dist, Unit 12691, Riyadh, Kingdom Of Saudi Arabia	Ordinary	0.01	25,000	0.01	250.00
HA1C	Ali Abdulkader Bashanfer	Ground Floor, Jeddah Industrial Zone 4 Area 11466, Jeddah, 2143, Kingdom Of Saudi Arabia	Ordinary	0.01	3,525,000	0.01	35,250.00
HA1D	Abduldullah Hussain M Basurrah	Al Basha Plaza, Tahligah Street, Office #804, 21499 Jeddah, Saudi Arabia	Ordinary	0.01	216,000	0.01	2,160.00
HA1E	Abdullah Hussain M Basurrah	Office 804, Albasha Plaza Altahliyah St, Alfaisaliyah Dist, Jeddah, Kingdon Of Saudi Arabia	Ordinary	0.01	60,000	0.01	600.00
HA1F	Abdulrahman Husain M Basurrah	Al Basha Plaza, Tahligah Street, Office #804, 21499 Jeddah, Saudi Arabia	Ordinary	0.01	244,000	0.01	2,440.00
HA1G	Abdulrahman Hussain M Basurrah	Albasha Plaza, Altahliyah St, Alfaisaliyah Dist, Jeddah, Kingdon Of Saudi Arabia	Ordinary	0.01	40,000	0.01	400.00
HA1H	Ali Omar A Bawazeer	6276 Musa Alqaysi St., Al Faisaliyah Dist., Saudi Arabia, 23441	Ordinary	0.01	97,280	0.01	972.80
HA1I	Abdullah Omar A Bawazir	Abu Alfutuh Alhusari St., Al Faisaliyah Dist., Saudi Arabia, 23411	Ordinary	0.01	213,333	0.01	2,133.33
HA1J	Abdulaziz Hadi Binrabaa	Al Badr Optical Co Ltd, Al Tahliya Street, Po Box 40457, Jeddah, Kingdon Of Saudi Arabia	Ordinary	0.01	200,000	0.01	2,000.00
HA1K	Abdullah Hadi Binrabaa	Al Badr Optical Co Ltd, Al Tahliya Street, Po Box 40457, Jeddah, Kingdon Of Saudi Arabia	Ordinary	0.01	200,000	0.01	2,000.00
HA1L	Ahmed Hadi Binrabaa	Al Badr Optical Co Ltd, Al Tahliya Street, Po Box 40457, Jeddah, Kingdon Of Saudi Arabia	Ordinary	0.01	200,000	0.01	2,000.00
HA1M	Ahmed Abdullah Saleh Bin-Rabaa	3262 Sarhan Al Ajmawi St., Al Faisaliyah Dist., Saudi Arabia, 23441	Ordinary	0.01	26,667	0.01	266.67

Signature

BTG Begbies Traynor (London) LLP
EV Metals Group Plc
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C - Shareholders

Key	Name	Address	Type	Nominal Value	No. Of Shares	Called Up per share	Total Amt. Called Up
HA1N	Ahmed Omar Ali Bin-Rabaa	3216 Ibn Youssef Al Khayat St., Al Faisaliyah Dist., Saudi Arabia, 23442	Ordinary	0.01	114,667	0.01	1,146.67
HA1O	Ali Hashem Garni	C/O Emcan Consultants & Engineers, Office 28, Badriyad Towers, Prince Saud Al Faisal, A Khalidiyyah, Jeddah 23422	Ordinary	0.01	50,000	0.01	500.00
HA1P	Ali Hashem Garni	C/O Emcan Consultants & Engineers, Office 28 Badriyad Towers, Prince Saud Al Faisal, A Khalidiyyah, Jeddah 23422	Ordinary	0.01	45,000	0.01	450.00
HA1Q	Abdullah Abobaker Buftim Hashem	5005 Abdullah Al Amawi St., Ar Rawabi Dist., Saudi Arabia, 22345	Ordinary	0.01	44,000	0.01	440.00
HA1R	Abdullah Hesham A Jeelani	Abdulrahman Bin Khamees Street, Al Rawdah Dist. 23432, Jeddah, Kingdom Of Saudi Arabia	Ordinary	0.01	25,000	0.01	250.00
HA1S	Abdulrahman Abdulmalik Kamal	C/O Emcan Consultants & Engineers, Office 28, Badriyad Towers, Prince Saud Al Faisal, A Khalidiyyah, Jeddah 23422	Ordinary	0.01	10,000	0.01	100.00
HA1T	Abdulrahman Abdulmalik Kamal	C/O Emcan Consultants & Engineers, Office 28 Badriyad Towers, Prince Saud Al Faisal, A Khalidiyyah, Jeddah 23422	Ordinary	0.01	9,000	0.01	90.00
HA1U	Ahmed Mohammedfawzi Mawlawi	C/O Emcan Consultants & Engineers, Office 28, Badriyad Towers, Prince Saud Al Faisal, A Khalidiyyah, Jeddah 23422	Ordinary	0.01	18,000	0.01	180.00
HA1V	Ahmed Mohammedfawzi Mawlawi	C/O Emcan Consultants & Engineers, Office 28 Badriyad Towers, Prince Saud Al Faisal, A Khalidiyyah, Jeddah 23422	Ordinary	0.01	16,200	0.01	162.00
HA1W	Ammar Osman H Mousa	3212 Safwan Bin Abi Yazied St., Al Manar Dist., Saudi Arabia, 23463	Ordinary	0.01	16,000	0.01	160.00
HA1X	Ahmed Abdullah Saleh Bin Raba'A	3262 Sarhan Al Ajmawi Street, Al Faisaliyah District, Unit 9, Jeddah 23441 - 6312, Kingdom Of Saudi Arabia	Ordinary	0.01	100,000	0.01	1,000.00
HA1Y	Albadr Mohammed Samih Sindi	6734 Turif, Alnarjis Dist., Saudi Arabia, 13327	Ordinary	0.01	5,333	0.01	53.33
HA1Z	Abdullah Mohammed Ali Tashkandi	3453 Ali Abu Alula Street, Ash Shati District, Jeddah 23414, Saudi Arabia	Ordinary	0.01	1,320,000	0.01	13,200.00
HA20	Abdullah Mohammedali Tashkandi	3453 Ali Abu Alula Street, Ash Shati District, Jeddah 23414, Saudi Arabia	Ordinary	0.01	320,000	0.01	3,200.00
HA21	Ahmed Abdollah Ba Wazeer	C/O Emcan Consultants & Engineers, Office 28, Badriyad Towers, Prince Saud Al Faisal, A Khalidiyyah, Jeddah 23422	Ordinary	0.01	30,000	0.01	300.00
HA22	Ahmed Abdollah Ba Wazeer	C/O Emcan Consultants & Engineers, Office 28 Badriyad Towers, Prince Saud Al Faisal, A Khalidiyyah, Jeddah 23422	Ordinary	0.01	27,000	0.01	270.00
HA24	Al Khair Company Ltd	Ground Floor, Jeddah Industrial Zone 4, Area 1146, Jeddah,, 2143, Kingdom Of Saudi Arabia	Ordinary	0.01	8,520,000	0.01	85,200.00

Signature

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EV Metals Group Plc
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C - Shareholders

Key	Name	Address	Type	Nominal Value	No. Of Shares	Called Up per share	Total Amt. Called Up
HA25	Al Khair Company Ltd	Ground Floor, Jeddah Industrial Zone 4, Area 1146 Jeddah, 2143, Kingdom Of Saudi Arabia	Ordinary	0.01	800,000	0.01	8,000.00
HA26	Alkhair Trading Co Ltd	Ground Floor, Jeddah Industrial Zone 4, Area 1146, Jeddah 2143, Kingdom Of Saudi Arabia	Ordinary	0.01	200,000	0.01	2,000.00
HB00	Banan Ahmed S Alkhanbashi	22244 Alfaiha, Jeddah, Kingdom Of Saudi Arabia	Ordinary	0.01	15,000	0.01	150.00
HB01	Badr Mohammed O Bawazir	4050 Matar L Waraq St., Al Faiha Dist., Saudi Arabia, 22246	Ordinary	0.01	106,667	0.01	1,066.67
HB02	Bandar Omar A Bawazir	6279 Musa Alqaysi St., Al Faisaliyah Dist., Saudi Arabia, 23441	Ordinary	0.01	69,275	0.01	692.75
HB03	Bernard Frederic Girardet	Rue Des Battindeys 3B, 1957 Ardon, Switzerland	Ordinary	0.01	5,911,997	0.01	59,119.97
HB05	Balsam Tashkandi	3453 Ali Abu Alula Street, Ash Shati District, Jeddah 23414, Saudi Arabia	Ordinary	0.01	40,000	0.01	400.00
HB06	Balsam Mohammedali Tashkandi	3453 Ali Abu Alula Street, Ash Shati District, Jeddah 23414, Saudi Arabia	Ordinary	0.01	10,000	0.01	100.00
HC00	Comma Pty Limited	Atf The Jonal Superannuation Fund, 10 Wattle Court, Donnybrook, Wa 6239, Australia	Ordinary	0.01	2,262,785	0.01	22,627.85
HD00	David Graham Meese	Trustees Of Meese Family Super Fund, 8 Bramwell Road, Noranda, Wa 6062, Australia	Ordinary	0.01	1,366,071	0.01	13,660.71
HD02	Dominic Traynor	Orchard House, Gravel Path, Berkhamsted, Hertfordshire, HP4 2PJ	Ordinary	0.01	300,000	0.01	3,000.00
HD05	Drawbridge Fund Ltd	Charlotte House, Charlotte Street, Po Box N-341, Nassau, Bahamas	Ordinary	0.01	5,645,550	0.01	56,455.50
HD06	DRD Holdings Pty Ltd (Acn 109 761	Atf Gray Family Superannuation Fund, (Abn 54 724 991 545), 14 Othello Quays, North Coogee, Western Australia, 6163	Ordinary	0.01	181,205	0.01	1,812.05
HD07	DRD Holdings Pty Ltd (Acn 109 761	Atf Gray Family Superannuation Fund, (Abn 54 724 991 545), 14 Othello Quays, North Coogee, Western Australia 6163	Ordinary	0.01	400,000	0.01	4,000.00
HE00	Ebrahim Abdulkader S Bashanfar	Ground Floor, Jeddah Industrial Zone 4, Area 1146, Jeddah 2143, Kingdom Of Saudi Arabia	Ordinary	0.01	3,083,335	0.01	30,833.35
HE01	Ebrahim Abdulkader S Bashanfar	Industrial Area, Phase 4 Street 103, Po Box 1466, Jeddah, Kingdom Of Saudi Arabia	Ordinary	0.01	200,000	0.01	2,000.00
HE02	Evm Battery Materials Technology	Salisbury House, London Wall, London, EC2M 5PS	Ordinary	0.01	34,986,324	0.01	349,863.24
HF00	Faisal Mohsen H Alattas	6998 Abbas Al Aqaad St., Mishrifah Dist., Saudi Arabia, 23341	Ordinary	0.01	10,752	0.01	107.52
HF01	Feras Jehad Alburaiki	King Faisal Specialist Hospital, & Research Centre, Alzahrawi Street, Po Box 3354, Riyadh, Saudi Arabia	Ordinary	0.01	56,250	0.01	562.50

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EV Metals Group Plc
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Key	Name	Address	Type	Nominal Value	No. Of Shares	Called Up per share	Total Amt. Called Up
HF02	Feras Jehad Alburaiki	King Faisal Specialist Hospital, & Research Centre, Alzahrawi Street, Po Box 3354 Riyadh, Saudi Arabia	Ordinary	0.01	168,750	0.01	1,687.50
HF03	Fahad Saleh A Alfahhad	3194 Alyasmeen, Unit 1, Riyadh, Saudi Arabia 13325	Ordinary	0.01	4,770,225	0.01	47,702.25
HF04	Fahad Saleh S Alsabhan I	3339 Abdullah Al Basatin, Alkhadra St, Ar Nahdah Dist., Saudi Arabia, 23523	Ordinary	0.01	53,333	0.01	533.33
HF05	Fahad Saad S Al-Sahli	8202 Al Ahsa 5 St, Al Ahsa Dist, Al Jubail Industrial City, Kingdom Of Saudi Arabia	Ordinary	0.01	100,000	0.01	1,000.00
HF06	Faisal Salem Abdullah Bahasan	3262 Sarhan Al Ajmawi Street, Al Faisaliyah District, Jeddah 23441, Kingdom Of Saudi Arabia	Ordinary	0.01	316,000	0.01	3,160.00
HF07	Faris Ebrahim Bashanfer	4019 Umm Judan, Al Rehab Dist, Jeddah 23344 - 8154, Kingdom Of Saudi Arabia	Ordinary	0.01	20,000	0.01	200.00
HF08	Fahad Omar A Bawazir	6277 Musa Alqaysi St., Al Faisaliyah Dist., Saudi Arabia, 23441	Ordinary	0.01	122,492	0.01	1,224.92
HF09	Fawziah Salem A Binmahfouz	7212 Uqaiba Ibn Ruqaiba, Az Zahra District, Jeddah, Kingdom Of Saudi Arabia	Ordinary	0.01	1,000,000	0.01	10,000.00
HF0A	Fawziah Salem A Binmahfouz	Jejb8765, 8765 Shaddad Ibn Aws, 3284 Al Murjan District, Jeddah, 23714, Saudi Arabia	Ordinary	0.01	5,000,000	0.01	50,000.00
HF0B	Feryal Abdullah Khojah	3453 Ali Abu Alula Street, Ash Shati District, Jeddah 23414, Saudi Arabia	Ordinary	0.01	50,000	0.01	500.00
HG00	Georg Riekehr	21459 Huevla - Nuevo Portil, Cristobal Colon 36, Spain	Ordinary	0.01	135,000	0.01	1,350.00
HG01	Georg Riekehr	21459 Huevla - Nuevo Portil, Cristobal Colon 36, Spain	Ordinary	0.01	320,000	0.01	3,200.00
HG02	Gordon Tainton	Chemin De Senaugin, 1162 St Prex, Switzerland	Ordinary	0.01	1,200,000	0.01	12,000.00
HH00	Hasan Omar Mehdhar Alâ·Gunaid	3028 Jabal Al Mokhamir St., As Safa Dist., Saudi Arabia, 23452	Ordinary	0.01	1,600	0.01	16.00
HH01	Hana Ali A Alesayi	C/O Mohsin Abdullah Alesayi Trading, 6Th Floor Al-Hifni Comm Centre, Al-Dahab Street, Jeddah 21415, Kingdom Of Saudi Arabia	Ordinary	0.01	1,220,000	0.01	12,200.00
HH02	Hamad Abdullah Abdulaziz Alsoray	Jeddah Al Steen St, Al Sourayai Plaza Center, 4Th Floor, Jeddah 21425, Kingdom Of Saudi Arabia	Ordinary	0.01	1,954,287	0.01	19,542.87
HH03	Hasan Alssaggaf	Al Rehab District, Job Street, Po Box 23344, Jeddah, Kingdom Of Saudi Arabia	Ordinary	0.01	200,000	0.01	2,000.00
HH04	Hashim Mohammedihsan M Arif	6168 Abdullah At Tanuki Street, Az Zahrani District, Jeddah 23521, Saudi Arabia	Ordinary	0.01	550,000	0.01	5,500.00
HH05	Hani Abbas S Bawazir	8137 Yanbu Industrial St., Ain Almawa Dist., Saudi Arabia, 46452	Ordinary	0.01	6,933	0.01	69.33

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BTG Begbies Traynor (London) LLP
EV Metals Group Plc
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Key	Name	Address	Type	Nominal Value	No. Of Shares	Called Up per share	Total Amt. Called Up
HH06	Hamid Mohammed Hafiz	C/O Emcan Consultants & Engineers, Office 28, Badriyad Towers, Prince Saud Al Faisal, A Khalidiyyah, Jeddah 23422	Ordinary	0.01	30,000	0.01	300.00
HH07	Hamid Mohammed Hafiz	C/O Emcan Consultants & Engineers, Office 28 Badriyad Towers, Prince Saud Al Faisal, A Khalidiyyah, Jeddah 23422	Ordinary	0.01	27,000	0.01	270.00
HH08	Hussein Ali Hassan Hagar	3017 Unit 2, Jeddah 23644, 7583, Kingdom Of Saudi Arabia	Ordinary	0.01	60,000	0.01	600.00
HH09	Helen Mary Johnson	The Meadow, 15 Well Lane, Gayton, Wirral, CH60 BNE	Ordinary	0.01	2,713,698	0.01	27,136.98
HI00	Ibrahim Hassin I Alassmakh	Po Box 9012, Al Asmakh Tower, West Bay, Doha, Qatar	Ordinary	0.01	4,000,000	0.01	40,000.00
HI01	Ibrahim Mohammed H Alhurabi	3649 Alaisan St., Al Quds Dist., Saudi Arabia, 13214	Ordinary	0.01	26,667	0.01	266.67
HI02	Ibrahim Abdullah Abdulaziz Alsoray	4Th Floor, Al Sourayai Plaza Centre, Jeddah, 21425, Kingdom Of Saudi Arabia	Ordinary	0.01	1,415,475	0.01	14,154.75
HI03	Ibrahim Hassin I Al Assmakh	Po Box 9012, Al Asmakh Tower, West Bay, Doha, Qatar	Ordinary	0.01	1,000,000	0.01	10,000.00
HI04	Ibrahim Bashanfar	Industrial Area, Phase 4 Street 103, Po Box 1466, Jeddah 21431, Saudi Arabia	Ordinary	0.01	800,000	0.01	8,000.00
HI05	Ibrahim Alhudaithi Investment Com	Omar Bin Abdulaziz Street, Al-Rabwa Area, Po Box 41795, Riyadh 11531, Kingdom Of Saudi Arabia	Ordinary	0.01	2,000,000	0.01	20,000.00
HJ00	Jowaher Saleh A Alfahhad	2899 Darin, Alrabwah, Riyadh, Saudi Arabia 12834	Ordinary	0.01	4,922,475	0.01	49,224.75
HJ03	John William Sills Simpson	8 Park Lodge, Maidenhead, Berkshire, SL6 3BJ	Ordinary	0.01	180,000	0.01	1,800.00
HJ04	Johnson Matthey Plc	5Th Floor, 25 Farringdon Street, London, EC4A 4AB	Ordinary	0.01	75,000,000	0.01	750,000.00
HK00	Khaleel Ibrahim Albarakat	4350 No. 162, Almalga, Unit 2, Riyadh, Saudi Arabia	Ordinary	0.01	2,381,600	0.01	23,816.00
HK01	Khaled Mayuf Albegami	C/O Emcan Consultants & Engineers, Office 28, Badriyad Towers, Prince Saud Al Faisal, A Khalidiyyah, Jeddah 23422	Ordinary	0.01	50,000	0.01	500.00
HK02	Khaled Mayuf Albegami	3357 Muslim Bin Alhajaj St, King Faisal, Riyadh 13215, Kingdom Of Saudi Arabia	Ordinary	0.01	70,000	0.01	700.00
HK03	Khaloud Saleh A Alfahad	7897 Altuor, King Abdullah, Riyadh, Saudi Arabia 12451	Ordinary	0.01	3,106,212	0.01	31,062.12
HK04	Khaloud Saaleh Alfahhad	2899 Darin, Alrabwah, Riyadh, 12834, Saudi Arabia	Ordinary	0.01	1,522,475	0.01	15,224.75
HK05	Khaled Fakrodeen Alhajeri	3357 Muslim Bin Alhajaj St, King Faisal, Riyadh 13215, Kingdom Of Saudi Arabia	Ordinary	0.01	25,000	0.01	250.00
HK06	Khaled Fakrodeen Alhajeri	3357 Muslim Bin Alhajaj St, King Faisal, Riyadh 13215	Ordinary	0.01	75,000	0.01	750.00
HK07	Khaled Hamad A Al-Jafari	4217 Al Muthalath Dist, Al Hafuf 36362-8125, Kingdom Of Saudi Arabia	Ordinary	0.01	20,504	0.01	205.04
HK08	Khaled Ahmed S Bahamdan	Po Box 5867, Jeddah, 21432, Kingdom Of Saudi Arabia	Ordinary	0.01	200,000	0.01	2,000.00
HK09	Khalid Hadi A Binrabaa	Al Badr Optical Co Ltd, Al Tahliya Street, Po Box 40457	Ordinary	0.01	200,000	0.01	2,000.00

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Key	Name	Address	Type	Nominal Value	No. Of Shares	Called Up per share	Total Amt. Called Up
HK0A	Khalid Hadi Bin Rabaa	Al Badr Optical Co Ltd, Al Tahliya Street, Po Box 40457, 21499 Jeddah, Saudi Arabia	Ordinary	0.01	1,000,000	0.01	10,000.00
HK0B	Khalid A. Hashem	C/O Abdullah Hashim Industrial, Gases & Equipment Company, Honda Showroom Building, Madinah Road, Jeddah, 23443-2226, Kingdom Of Saudi Arabia	Ordinary	0.01	8,562,500	0.01	85,625.00
HL00	LSG Resources Pty Limited	Unit 3, 46-50 Kings Park Road, West Perth, Western Australia 6005, Australia	Ordinary	0.01	500,000	0.01	5,000.00
HM00	Mr Motaz Saleh M Abuonq	4409 Al Faria-Irqah, Unit No 1, Riyadh 12541-6878, Kingdom Of Saudi Arabia	Ordinary	0.01	70,000	0.01	700.00
HM01	Mr Saad Mushabab Ben Aiban	Al Faroq Dist, Al Karamah 13, Keldh St, House No 108, Jubail Industrial City 31961, Kingdon Of Saudi Arabia	Ordinary	0.01	150,000	0.01	1,500.00
HM02	Mehmetcan Akyuz	Tesvikye Mah Ihlamur, Yolu Sok Unsal Karahan Sitesi, A Blok Daire 16 Kat 7, Topagaci Sisli, Istanbul, Turkey	Ordinary	0.01	170,000	0.01	1,700.00
HM03	Mehmetcan Akyuz	Tesvikye Mah Ihlamur, Yolu Sok Unsal Karahan Sitesi, A Blok Daire 16 Kat 7, Topagaci Sisli, Istanbul Turkey	Ordinary	0.01	380,000	0.01	3,800.00
HM04	Musfer Saleh Al Wadee	7766 Abi Baker Elssidiq, Alnafl, Riyadh 13312-4189, Kingdom Of Saudi Arabia	Ordinary	0.01	1,250,000	0.01	12,500.00
HM05	Mr Muath Thunoon Zain Sadeq Ala	Burj Views Tower C, Down Town, 2503, Dubai, United Arab Emirates	Ordinary	0.01	200,000	0.01	2,000.00
HM06	Mr Bader Ali R Alahmadi	1St Floor Room No 103, Alnakheel Center, Wizarat And Dakhilliyah Street, Alhamra District, Jeddah 23324 Ksa	Ordinary	0.01	20,000	0.01	200.00
HM07	Mohammed Abdullah Alahmari	6864 Tara - Qurtubah, Riyadh 13245 - 3080, Kingdom Of Saudi Arabia	Ordinary	0.01	25,000	0.01	250.00
HM08	Mr Saad Abdullrahman A Alammar	7124 Al Aulaya, Unit No 1, Riyadh 2742-12244	Ordinary	0.01	400,000	0.01	4,000.00
HM09	Mr Abdulrahman Omar M Alamoudi	1St Floor Room No 103, Alnakheel Center, Wizarat And Dakhilliyah Street, Alhamra District, Jeddah 23324 Ksa	Ordinary	0.01	50,000	0.01	500.00
HM0A	Mr Omar Saleh J Alazmi	Al Quds 16, Al-Deffi Dist, Jubail Industrial City, Kingdon Of Saudi Arabia	Ordinary	0.01	60,000	0.01	600.00
HM0B	Mr Khaled Mayuf Albegami	1St Floor Room No 103, Alnakheel Center, Wizarat And Dakhilliyah Street, Alhamra District, Jeddah 23324 Ksa	Ordinary	0.01	50,000	0.01	500.00
HM0C	Meshari Abdulaziz Aldakhil	3701 Ali Al Mufti, 6645, Al Arid Dist, Riyadh, Saudi Arabia 13335	Ordinary	0.01	3,319	0.01	33.19
HM0D	Meshari Abdulaziz Aldakhil	3701 Ali Al Mufti, 6645, Al Arid Dist, Riyadh, Saudi Arabia 13335	Ordinary	0.01	9,957	0.01	99.57

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HM0E	Mr Abdulrahman Ali M Alesayi	C/O Mohsin Abdullah Alesayi Trading, 6Th Floor, Al-Hifni Comm Centre, Al-Dahab Street, Jeddah 21415, Kingdom Of Saudi Arabia	Ordinary	0.01	300,000	0.01	3,000.00
HM0F	Mr Ali Mohsin A Alesayi	C/O Mohsin Abdullah Alesayi Trading, 6Th Floor, Al-Hifni Comm Centre, Al-Dahab Street, Jeddah 21415, Kingdom Of Saudi Arabia	Ordinary	0.01	1,233,425	0.01	12,334.25
HM0G	Mr Mohammed Alesayi	C/O Mohsin Abdullah Alesayi Trading, 6Th Floor, Al-Hifni Comm Centre, Al-Dahab Street, Jeddah 21415, Kingdom Of Saudi Arabia	Ordinary	0.01	616,712	0.01	6,167.12
HM0H	Mr Mohsen Abdullah A Alesayi	C/O Mohsin Abdullah Alesayi Trading, 6Th Floor, Al-Hifni Comm Centre, Al-Dahab Street, Jeddah 21415, Kingdom Of Saudi Arabia	Ordinary	0.01	924,842	0.01	9,248.42
HM0I	Mohsen Adbullah A Alesayi	6Th Floor, Al-Hifni Comm Centre, Al-Dahab Street, Jeddah 21415, Kingdom Of Saudi Arabia	Ordinary	0.01	200,000	0.01	2,000.00
HM0J	Moshen Alesayi	6Th Floor, Al-Hifni Commercial Centre, Al Dahab Street, Jeddah, 21415	Ordinary	0.01	1,500,000	0.01	15,000.00
HM0K	Moshen Abdullah Alesayi	6Th Floor Al-Hifni Comm Centre, Al-Dahab Street, Jeddah 21415, Kingdom Of Saudi Arabia	Ordinary	0.01	2,335,714	0.01	23,357.14
HM0L	Moshen Abdullah Alesayi	6Th Floor, Al-Hifni Commercial Centre, Al Dahab Street, Jeddah, 21415	Ordinary	0.01	3,075,000	0.01	30,750.00
HM0M	Mr Riyad Mohsen A Alesayi	C/O Mohsin Abdullah Alesayi Trading, 6Th Floor, Al-Hifni Comm Centre, Al-Dahab Street, Jeddah 21415, Kingdom Of Saudi Arabia	Ordinary	0.01	308,356	0.01	3,083.56
HM0N	Mohammed Saleh A Alfahhad	3536 King Abdullah St, Almursalat, Unit 1114, Riyadh, Saudi Arabia 12461	Ordinary	0.01	3,531,068	0.01	35,310.68
HM0O	Mohmmed Saleh Alfahhad	3536 King Abdullah St, Almursalat, Unit 1114, Riyadh 12461, Saudi Arabia	Ordinary	0.01	2,369,985	0.01	23,699.85
HM0P	Mr Abdulaziz Jarallah Alghamdi	3403 Al Andalus Dist, Al Yarmuk Rd, House No 7401, Jubail Industrial City 35815, Kingdon Of Saudi Arabia	Ordinary	0.01	30,000	0.01	300.00
HM0Q	Mr Nasser Abdullah Alghamdi	Almurjan Dist, Wahab Al Khayr St, House No 6905, Jeddah 23715, Kingdon Of Saudi Arabia	Ordinary	0.01	120,000	0.01	1,200.00
HM0R	Mr Abdulmunem Juwaiber Alharbi	1St Floor Room No 103, Alnakheel Center, Wizarat And Dakhilliyah Street, Alhamra District, Jeddah 23324 Ksa	Ordinary	0.01	50,000	0.01	500.00

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HM0S	Mohammed Yousef Z Alharthi	Hezam Bin Hisham Street, Tho Alhalefa Dist. 2833, Almadinah Al Munawwarah, 42391-8077, Kingdom Of Saudi Arabia	Ordinary	0.01	25,000	0.01	250.00
HM0T	Mohammed Ibrahim M Alhurabi	3649 Alaisan St., Al Quds Dist., Saudi Arabia, 13214	Ordinary	0.01	664,667	0.01	6,646.67
HM0U	Mohammed Abdullatif H Aljaafari	6970 A Mazrooa 1 St Dist. Unit 5, Alhufuf 36362-4915, Kingdom Of Saudi Arabia	Ordinary	0.01	30,000	0.01	300.00
HM0V	Majed Serdah Alkhaldi	C/O Emcan Consultants & Engineers, Office 28, Badriyad Towers, Prince Saud Al Faisal, A Khalidiyyah, Jeddah 23422	Ordinary	0.01	50,000	0.01	500.00
HM0W	Majed Serdah Alkhaldi	C/O Emcan Consultants & Engineers, Office 28 Badriyad Towers, Prince Saud Al Faisal, A Khalidiyyah, Jeddah 23422	Ordinary	0.01	45,000	0.01	450.00
HM0X	Majed Asad J Allaf	6451, Abdul Braqi Ash Shaab, Almuhmmadiyah Dist., Jeddah 23617, Saudi Arabia	Ordinary	0.01	100,000	0.01	1,000.00
HM0Y	Mohammed Ahmed M Alomair	8579 King Faisal University 2Nd, Unit 1, Alhufufalmubarraz 3636-2730, Kingdom Of Saudi Arabia	Ordinary	0.01	15,000	0.01	150.00
HM0Z	Mr Abdulaziz Amin A Aloufi	6830 Taqiy Ad Din Jafar, Al Faisaliyah Dist, Jeddah	Ordinary	0.01	20,000	0.01	200.00
HM10	Mr Saad Nasser A, Alqahtani	Prince Fawaz Dist., Jaddah, 22431, Kingdom Of Saudi Arabia	Ordinary	0.01	150,000	0.01	1,500.00
HM11	Mohammed Ali Alrashoudi	3364 Almalysan, Alrabwah 8065, Riyadh, Saudi Arabia 12835	Ordinary	0.01	132,768	0.01	1,327.68
HM12	Mabkhoot Abdullah Alsaiari	2798 Al Fahd Dist., Unit 3, Sharurah 68372, Kingdom Of Saudi Arabia	Ordinary	0.01	15,000	0.01	150.00
HM13	Majed Abdullah O Alsolimani	3318 Al Quds District, 35815 - 6864 Al Jubail, Kingdom Of Saudi Arabia	Ordinary	0.01	266,665	0.01	2,666.65
HM14	Mansour Abdullah Abdulaziz Alsora	4Th Floor, Al Sourayai Plaza Centre, Jeddah, 21425, Kingdom Of Saudi Arabia	Ordinary	0.01	390,075	0.01	3,900.75
HM15	Mohammed Abdullah Abdulaziz Als	4Th Floor, Al Sourayai Plaza Centre, Jeddah, 21425, Kingdom Of Saudi Arabia	Ordinary	0.01	980,549	0.01	9,805.49
HM16	Mohammed Nazer Abdulaziz Alsora	4Th Floor, Al Sourayai Plaza Centre, Jeddah, 21425, Kingdom Of Saudi Arabia	Ordinary	0.01	780,153	0.01	7,801.53
HM17	Mohammed Alssaggaf	Al Rehab District, Job Street, Po Box 23344, Jeddah, Kingdom Of Saudi Arabia	Ordinary	0.01	100,000	0.01	1,000.00
HM18	Mr Mohammed Alawy M Alssaggaf	8043 Al Jibb, Ar Rihab District, Jeddah 23344 4099, Kingdom Of Saudi Arabia	Ordinary	0.01	1,712,500	0.01	17,125.00
HM19	Mohammed Alawy M Alssaggaf	House No 18, Vicinity Al-Noor Mosque Al-Rehab, Dallah Street, Jeddah, Kingdon Of Saudi Arabia	Ordinary	0.01	200,000	0.01	2,000.00

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HM1A	Mohammed Ahmed Altheeb	7270 Al Talib, 3958 Al Rawdah Dist., Riyadh, 13211, Kingdom Of Saudi Arabia	Ordinary	0.01	2,000,000	0.01	20,000.00
HM1B	Mohammed Omar Mohammed Ba	L6599 Abu Alfayha St., Al Alfayha Dist., Saudi Arabia, 22246	Ordinary	0.01	47,478	0.01	474.78
HM1C	Mr Saeed Abdullah Mohammed Ba	1St Floor Room No 103, Alnakheel Center, Wizarat And Dakhilliyah Street, Alhamra District, Jeddah 23324 Ksa	Ordinary	0.01	50,000	0.01	500.00
HM1D	Mr Sameer Mobarak A Baarma	1St Floor Room 103, Alnakheel Center, Wizarat And Dakhiliyah Street, Alhamra District, Jeddah 23324 Ksa	Ordinary	0.01	2,450,000	0.01	24,500.00
HM1E	Mr Abdullah Mohammad A Baarma	1St Floor Room No 103, Alnakheel Center, Wizarat And Dakhilliyah Street, Alhamra District, Jeddah 23324 Ksa	Ordinary	0.01	10,000	0.01	100.00
HM1F	Mr Omar Salem S Babteen	Burj Views Tower C, Down Town, 2503, Dubai, United Arab Emirates	Ordinary	0.01	70,000	0.01	700.00
HM1G	Mr Saeed M Bafail	8108 Ibn Abi Hayah-As Salamah, Unit 9 Jeddah 23437-2763, Kingdom Of Saudi Arabia	Ordinary	0.01	200,000	0.01	2,000.00
HM1H	Mr Khaled Ahmed S Bahamdan	Al-Rawdah District, Al-Imam Al-Hanafi Street, Jeddah 21432 Ksa, Po Box 5867	Ordinary	0.01	150,000	0.01	1,500.00
HM1I	Mr Ahmed Sulaiman A Bajaba	Ecam Consultants & Engineers, Office 28 Badriyah Towers, Prince Saud Al Faisal Street, Al Khalidyah, Jeddah 2343	Ordinary	0.01	10,000	0.01	100.00
HM1J	Mr Aysha Sulaiman A Bajaba	Ecam Consultants & Engineers, Office 28 Badriyah Towers, Prince Saud Al Faisal Street, Al Khalidyah, Jeddah 2343	Ordinary	0.01	10,000	0.01	100.00
HM1K	Mr Eman Sulaiman A Bajaba	Ecam Consultants & Engineers, Office 28 Badriyah Towers, Prince Saud Al Faisal Street, Al Khalidyah, Jeddah 2343	Ordinary	0.01	10,000	0.01	100.00
HM1L	Mr Fathih Suliman A Bajaba	Ecam Consultants & Engineers, Office 28 Badriyah Towers, Prince Saud Al Faisal Street, Al Khalidyah, Jeddah 2343	Ordinary	0.01	10,000	0.01	100.00
HM1M	Mr Fatimah Sulaiman A Bajaba	Ecam Consultants & Engineers, Office 28 Badriyah Towers, Prince Saud Al Faisal Street, Al Khalidyah, Jeddah 2343	Ordinary	0.01	10,000	0.01	100.00
HM1N	Mr Kadeejah Sulaiman A Bajaba	Ecam Consultants & Engineers, Office 28 Badriyah Towers, Prince Saud Al Faisal Street, Al Khalidyah, Jeddah 2343	Ordinary	0.01	10,000	0.01	100.00
HM1O	Mr Nasser Suliman A Bajaba	Ecam Consultants & Engineers, Office 28 Badriyah Towers, Prince Saud Al Faisal Street, Al Khalidyah, Jeddah 2343	Ordinary	0.01	10,000	0.01	100.00
HM1P	Mr Abdullah M Bajba	Ecam Consultants & Engineer, Office 28, Badriyah Towers, Prince Saud Al Faisal, A Khalidiyyah, Jeddah 23422, Kingdom Of Saudi Arabia	Ordinary	0.01	300,000	0.01	3,000.00

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HM1Q	Mohammad S Bajba	Abdullah Suliman St, Al Faiha Dist, Jeddah 22244 - 7269, Kingdom Of Saudi Arabia	Ordinary	0.01	8,371,820	0.01	83,718.20
HM1R	Mr Mohammed S Bajba	Ecam Consultants & Engineers, Office 28 Badriyah Towers, Prince Saud Al Faisal Street, Al Khalidyah, Jeddah 2343	Ordinary	0.01	50,000	0.01	500.00
HM1S	Mohammed Suliman Bajba	Ecam Consultants & Engineer, Office 28, Badriyah Towers, Prince Saud Al Faisal, A Khalidiyyah, Jeddah 23422, Kingdom Of Saudi Arabia	Ordinary	0.01	1,575,884	0.01	15,758.84
HM1T	Maha Mohammed A Balamash	6276 Abu Alfutuh Alhusari St., Al Faisaliyah Dist, Saudi Arabia, 23441	Ordinary	0.01	26,667	0.01	266.67
HM1U	Mr Thuria Omar A Baljahr Baslom	Ecam Consultants & Engineers, Office 28 Badriyah Towers, Prince Saud Al Faisal Street, Al Khalidyah, Jeddah 2343	Ordinary	0.01	10,000	0.01	100.00
HM1V	Mr Sara Omar Y Balobaid	Ecam Consultants & Engineers, Office 28 Badriyah Towers, Prince Saud Al Faisal Street, Al Khalidyah, Jeddah 2343	Ordinary	0.01	10,000	0.01	100.00
HM1W	Mr Hatem Ali Banawi	Al-Marwah Dist, Shukrallah Aljarjani St, Jeddah 23544, Kingdom Of Saudi Arabia	Ordinary	0.01	10,000	0.01	100.00
HM1X	Mr Safiah Ali A Basallum	Ecam Consultants & Engineers, Office 28 Badriyah Towers, Prince Saud Al Faisal Street, Al Khalidyah, Jeddah 2343	Ordinary	0.01	10,000	0.01	100.00
HM1Y	Ms Manal A Bawazeer	8108 Ibn Abi Hayah-As Salamah, Unit 9 Jeddah 23437-2763, Kingdom Of Saudi Arabia	Ordinary	0.01	200,000	0.01	2,000.00
HM1Z	Mr Abdullah A Bawazir	Ali Attahrani, Arrawdah District Unit Number 9, Jeddah 23435-3446, Kingdom Of Saudi Arabia	Ordinary	0.01	600,000	0.01	6,000.00
HM20	Mohammad Omar A Bawazir	6278 Musa Alqaysi St., Al Faisaliyah Dist., Saudi Arabia, 23441	Ordinary	0.01	53,333	0.01	533.33
HM21	Moshen Binmahfooz	C/O Emcan Consultants & Engineers, Office 28, Badriyad Towers, Prince Saud Al Faisal, A Khalidiyyah, Jeddah 23422	Ordinary	0.01	300,000	0.01	3,000.00
HM22	Moshen Binmahfooz	C/O Emcan Consultants & Engineers, Office 28 Badriyad Towers, Prince Saud Al Faisal, A Khalidiyyah, Jeddah 23422	Ordinary	0.01	270,000	0.01	2,700.00
HM23	Mr Abdullah Salem Busfar	Villa 3048, Durrat, Al Bahrain, 999	Ordinary	0.01	8,250,000	0.01	82,500.00
HM24	Mr Martin Checinski	Po Box 342001, Attareen 1232, Downtown Dubai, Dubai, United Arab Emirates	Ordinary	0.01	480,000	0.01	4,800.00
HM25	Mr Mohammed Siraj J Ettarji	3887 Prince Saud Al Faisal, Ar Rawdah District, Unit No 502, Jeddah 23432, 7424 Kingdom Of Saudi Arabia	Ordinary	0.01	150,000	0.01	1,500.00
HM26	Mr Mohammed Ahmad Garwan	3769 Al Nahdah Dist., House No. 7812, Dammam 34243, Kingdom Of Saudi Arabia	Ordinary	0.01	50,000	0.01	500.00

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HM27	Mr Fatin Abdulrahim A Halwani	3887 Prince Saud Al Faisal, Ar Rawdah District, Unit No 502, Jeddah 23432, 7424 Kingdom Of Saudi Arabia	Ordinary	0.01	20,000	0.01	200.00
HM28	Mohammed Khalid A Hashim	C/O Abdullah Hashim Industrial, Gases & Equipment Company, Honda Showroom Building, Madinah Road, Jeddah, 23443-2226, Kingdom Of Saudi Arabia	Ordinary	0.01	8,562,500	0.01	85,625.00
HM29	Mohammed Saad Ahmed Hinnawi	Alrawdah Dist., Abdulrahman Ibn Khomis Street, Jeddah, Saudi Arabia	Ordinary	0.01	100,000	0.01	1,000.00
HM2A	Mr Nashwa Ahmed M Jastiniah	3887 Prince Saud Al Faisal, Ar Rawdah District, Unit No 502, Jeddah 23432, 7424 Kingdom Of Saudi Arabia	Ordinary	0.01	20,000	0.01	200.00
HM2C	Michael Stephen Johnson	The Meadow, 15 Well Lane, Heswall, Wirral, CH60 8NE	Ordinary	0.01	2,713,699	0.01	27,136.99
HM2D	Ms Hibah Hussain A Khayat	8043 Al Jibb, Ar Rihab District, Jeddah 23344 4099, Kingdom Of Saudi Arabia	Ordinary	0.01	342,500	0.01	3,425.00
HM2E	Mark Mathysen-Gerst	Sandfelsenstrasse 2, 8703 Erlenbach, Zurich, Switzerland	Ordinary	0.01	5,911,998	0.01	59,119.98
HM2F	Michael Moquette	14 Rue Du Mont-Blanc, 4Th Floor, Geneve, 1201 Switzerland	Ordinary	0.01	1,800,000	0.01	18,000.00
HM2G	Mr Awad Abdullah A Muthbaq	1St Floor Room No 103, Alnakheel Center, Wizarat And Dakhilliyah Street, Alhamra District, Jeddah 23324 Ksa	Ordinary	0.01	20,000	0.01	200.00
HM2H	Michael Naylor	7 Rosebery Street, Bayswater, Wa 6053, Australia	Ordinary	0.01	6,593,363	0.01	65,933.63
HM2I	Michel Bernard Andre Oltramare	3866 Lovall Valley Road, Sonoma, Ca 95476	Ordinary	0.01	500,000	0.01	5,000.00
HM2J	Mohammed Essa Samman	C/O Emcan Consultants & Engineers, Office 28, Badriyad Towers, Prince Saud Al Faisal, A Khalidiyyah, Jeddah 23422	Ordinary	0.01	35,000	0.01	350.00
HM2K	Mohammed Essa Samman	3357 Muslim Bin Alhajaj St, King Faisal, Riyadh 13215, Kingdom Of Saudi Arabia	Ordinary	0.01	56,500	0.01	565.00
HM2L	Majed Solimani	3318 Al Quds District, 35815-6864, Al Jubail, Saudi Arabia	Ordinary	0.01	266,670	0.01	2,666.70
HM2M	Majed Abdullah O Al Solimani	3318 Al Quds District, 35815 - 6864 Al Jubail, Kingdom Of Saudi Arabia	Ordinary	0.01	66,665	0.01	666.65
HM2N	Mohamed Abouwarda Mohamed Ta	2403 Awashm, Almurabba, Unit 1010, Riyadh, Saudi Arabia 13631	Ordinary	0.01	6,638	0.01	66.38
HM2O	Mr Saeed Abdullah Mohammed Ba	Burj Views Tower C, Down Town, 2503, Dubai, United Arab Emirates	Ordinary	0.01	80,000	0.01	800.00
HM2Q	Madaen Star Group Company	Omar Bin Abdulaziz Street, Al-Rabwa Area, Po Box 41795, Riyadh 11531, Kingdom Of Saudi Arabia	Ordinary	0.01	2,000,000	0.01	20,000.00
HM2S	Mobaar Holding Company	Cayman Corporate Centre, Hospital Road 27, George Town Ky 9008, Cayman Islands	Ordinary	0.01	12,240,440	0.01	122,404.40

Signature ____________________

BTG Begbies Traynor (London) LLP
EV Metals Group Plc
Company Registered Number: 09145944
C - Shareholders

Key	Name	Address	Type	Nominal Value	No. Of Shares	Called Up per share	Total Amt. Called Up
HM2T	Mohsin Abdullah Alesayi Trading C	6Th Floor, Al-Hifni Comm Centre, Al-Dahab Street, Jeddah 21415, Kingdom Of Saudi Arabia	Ordinary	0.01	10,275,000	0.01	102,750.00
HN00	Nouf Saleh A Alfahhad	2899 Darin Alrabwah, Riyadh, Saudi Arabia 12834	Ordinary	0.01	4,522,475	0.01	45,224.75
HN01	Nura Ali I Alrashoudi	2899 Darin Alrabwah, Riyadh, Saudi Arabia 12834	Ordinary	0.01	12,044,945	0.01	120,449.45
HN02	Nawaf Omar Basloom	Al Rehab Dist, Skaka Street, Po Bcx 22352, Jeddah, Kingdon Of Saudi Arabia	Ordinary	0.01	50,000	0.01	500.00
HN03	Nasser Al Ghamdi	Almurjan District, Wahab Al Khayr St, House No. 6905, Jeddah, 23715, Kingdom Of Saudi Arabia	Ordinary	0.01	446,400	0.01	4,464.00
HN04	Neil Hayter	Senlac, Hockering Road, Woking, Surrey, GU22 7HG	Ordinary	0.01	66,667	0.01	666.67
HO00	Othman Abdulaziz Othman Alzoum	4Th Floor, Al Sourayai Plaza Centre, Jeddah, 21425, Kingdom Of Saudi Arabia	Ordinary	0.01	735,295	0.01	7,352.95
HO01	Omar Mohammed O Baslim	7059 As Sadid St., Mishrifah Dist., Saudi Arabia, 3398	Ordinary	0.01	70,846	0.01	708.46
HO02	Omar Abdullah O Bawazir	6276 Abu Alfutuh Alhusari St., Al Faisaliyah Dist., Saudi Arabia, 23441	Ordinary	0.01	221,718	0.01	2,217.18
HO03	Omar Mohammad O Bawazir	4050 Matar L Waraq St., Al Faiha Dist., Saudi Arabia, 22246	Ordinary	0.01	53,333	0.01	533.33
HO04	Omar Abdulaziz Quaid Esmail	7269 Abdullah Suliman St, Jeddah, 22244, Kingdom Of Saudi Arabia	Ordinary	0.01	10,000	0.01	100.00
HO05	Omar Saaed O Bajaafer	3809 Bab Ibrahim, 8021 An Nazlah, Ash Sharqiyah District, 22335 Jeddah, Kingdom Of Saudi Arabia	Ordinary	0.01	800,000	0.01	8,000.00
HO06	Omar Mahroos Saleem	Al Montazhat, Ben Shaheen Street, Po Box 22352, Jeddah, Kingdon Of Saudi Arabia	Ordinary	0.01	40,000	0.01	400.00
HR00	Rafah Abdulrahman M Alamoudi	3216 Ibn Youssef Al Khayat St., Al Faisaliyah Dist., Saudi Arabia, 23442	Ordinary	0.01	16,000	0.01	160.00
HR01	Raghad Abdulkarim A Alhentti	3194 Alyasmeen, Unit 1, Riyadh, 13325, Saudi Arabia	Ordinary	0.01	81,200	0.01	812.00
HR02	Rakan Katadah S Alsharif	2264, Jeddah 23433, Saudi Arabia	Ordinary	0.01	24,000	0.01	240.00
HR03	Randah Omar A Bawazir	6599 Abu Alfayha St., Al Alfayha Dist., Saudi Arabia, 22246	Ordinary	0.01	53,760	0.01	537.60
HR04	Robert Campbell	Unit 9, 201 Adelaide Terrace, East Perth, Wa 6004, Australia	Ordinary	0.01	260,000	0.01	2,600.00
HR05	Roberto Castro	11 Route D'Essertines, 1283 Dardagny, Switzerland	Ordinary	0.01	5,911,998	0.01	59,119.98
HR06	Roger France Hayhurst	Upper House, 92 The Chase, London, SW4 0NF	Ordinary	0.01	66,667	0.01	666.67
HR07	Regina Osborne	106 Sexton Road, Inglewood, Wa 6052, Australia	Ordinary	0.01	198,041	0.01	1,980.41
HR08	Russell Thomson	14 Challenge Place, Balcatta, Wa 6021, Australia	Ordinary	0.01	2,747,482	0.01	27,474.82
HR09	Rayan Hatim Zara	C/O Emcan Consultants & Engineers, Office 28, Badriyad Towers, Prince Saud Al Faisal, A Khalidiyyah, Jeddah 23422	Ordinary	0.01	7,000	0.01	70.00

Signature ____________________

BTG Begbies Traynor (London) LLP
EV Metals Group Plc
Company Registered Number: 09145944
C - Shareholders

Key	Name	Address	Type	Nominal Value	No. Of Shares	Called Up per share	Total Amt. Called Up
HR0A	Rayan Hatim Zara	C/O Emcan Consultants & Engineers, Office 28 Badriyad Towers, Prince Saud Al Faisal, A Khalidiyyah, Jeddah 23422	Ordinary	0.01	6,300	0.01	63.00
HR0B	R & K Thomson	Atf The Ruskat Supperannuation Fund, 14 Challenge Place, Balcatta, Wa 6021, Australia	Ordinary	0.01	914,551	0.01	9,145.51
HR0C	Rawafid Investments Llc	Office 2105-2108, Al Ekhtiyar Al Mumayaz, Business Centre, 21St Floor, Iris Bay Tower Business Bay, Dubai, United Arab Emirates	Ordinary	0.01	800,000	0.01	8,000.00
HR0D	Rawafid Investments Llc	Office 2105-2108, Al Ekhtiyar Al Mumayaz, Business Centre 21St Floor, Iris Bay Tower Business Bay, Dubai United Arab Emirates	Ordinary	0.01	3,200,000	0.01	32,000.00
HS00	Saad Ben Aiban	Al Deffi #108, Al Karamah 13, Kaldah Street, Al Jubail, Kingdom Of Saudi Arabia	Ordinary	0.01	4,855,000	0.01	48,550.00
HS01	Sultan Jamal Alakeel	3733 Nur Al Bushra Street, Khalidiya District, Jeddah 23423, Saudi Arabia	Ordinary	0.01	55,000	0.01	550.00
HS02	Sultan Mohammed Nasser Alamer	Jeddah Al Steen St, Al Sourayai Plaza Center, 4Th Floor, Jeddah 21425, Kingdom Of Saudi Arabia	Ordinary	0.01	500,000	0.01	5,000.00
HS03	Sara Saleh A Alfahhad	6719 Prince Mitib Bin Abdul Aziz, Alrabwah, Riyadh, Saudi Arabia 12824	Ordinary	0.01	4,682,475	0.01	46,824.75
HS04	Saeed Ahmed M Alqahatani	Al-Qusour District, Easteen Province, Dhahran, Kingdom Of Saudi Arabia	Ordinary	0.01	300,000	0.01	3,000.00
HS05	Sultan Abdulhafeez Alrehaili	Ai-Rabwah Dist. Ai-Makarunah Rd, Orsa Business Center, Jeddah, Saudi Arabia	Ordinary	0.01	425,875	0.01	4,258.75
HS06	Sameer M Baarma	Room 103 First Floor, Al Nakheel Center, Madinah Rd Cor. Palestine St, Po Box 20712, Jeddah 21465, Kingdom Of Saudi Arabia	Ordinary	0.01	600,000	0.01	6,000.00
HS07	Sameer Mobarak A Baarma	Room #103, First Floor, Al Nakheel Center, Madinah Road Cor. Palestine Street, Po Box 20712, Jeddah 21465, Kingdom Of Saudi Arabia	Ordinary	0.01	3,417,895	0.01	34,178.95
HS08	Sameer Mogarak Abdullah Baarma	Po Box 20712, 21465 Jeddah, Saudi Arabia	Ordinary	0.01	512,200	0.01	5,122.00
HS09	Sumaia Barakat Mohammed Baga	Abdullah Suliman St, Al Faiha Dist., Jeddah 22244-7269, Kingdom Of Saudi Arabia	Ordinary	0.01	15,000	0.01	150.00
HS0A	Saleh M Bahamdan	Sudyr South, Hawayyah 2, Al Jubail, Kingdom Of Saudi Arabia	Ordinary	0.01	200,000	0.01	2,000.00

Signature ____________________

BTG Begbies Traynor (London) LLP
EV Metals Group Plc
Company Registered Number: 09145944
C - Shareholders

Key	Name	Address	Type	Nominal Value	No. Of Shares	Called Up per share	Total Amt. Called Up
HS0B	Saleh Mohammed H Bahamdan	Al-Rawdah Dist., Al-Imam Al-Hanafi St., Jeddah 21432, Ksa, P O Box 5867	Ordinary	0.01	200,000	0.01	2,000.00
HS0C	Saleh Ali S Bajba	7503 Mousa Bin Nusair, 3664 As Salamah Dist., Jeddah 23436, Kingdom Of Saudi Arabia	Ordinary	0.01	10,000	0.01	100.00
HS0D	Saeed Binmahfooz	C/O Emcan Consultants & Engineers, Office 28, Badriyad Towers, Prince Saud Al Faisal, A Khalidiyyah, Jeddah 23422	Ordinary	0.01	300,000	0.01	3,000.00
HS0E	Saeed Binmahfooz	C/O Emcan Consultants & Engineers, Office 28 Badriyad Towers, Prince Saud Al Faisal, A Khalidiyyah, Jeddah 23422	Ordinary	0.01	270,000	0.01	2,700.00
HS0F	Salem Binmahfooz	C/O Emcan Consultants & Engineers, Office 28, Badriyad Towers, Prince Saud Al Faisal, A Khalidiyyah, Jeddah 23422	Ordinary	0.01	400,000	0.01	4,000.00
HS0G	Salem Binmahfooz	C/O Emcan Consultants & Engineers, Office 28 Badriyad Towers, Prince Saud Al Faisal, A Khalidiyyah, Jeddah 23422	Ordinary	0.01	360,000	0.01	3,600.00
HS0H	Salem Hadi A Binrabaa	Al Badr Optical Co Ltd, Al Tahliya Street, Po Box 40457, Jeddah, Kingdon Of Saudi Arabia	Ordinary	0.01	200,000	0.01	2,000.00
HS0I	Salem Hadi A Binrabaa	4566 Bab Al Multazim, An Nazlah Ash Sharqiyah Dist. 7982, Postal Code 22335, Saudi Arabia	Ordinary	0.01	600,000	0.01	6,000.00
HS0J	Salem Hadi Bin Rabaa	Al Badr Optical Co Ltd, Al Tahliya Street, Po Box 40457, 21499 Jeddah, Saudi Arabia	Ordinary	0.01	800,000	0.01	8,000.00
HS0K	Stephen Ronaldson	221 Sheen Lane, London, SW14 8LE	Ordinary	0.01	66,666	0.01	666.66
HS0L	Sami Mohammed Ali Tashkandi	3453 Ali Abu Alula Street, Ash Shati District, Jeddah 23414, Saudi Arabia	Ordinary	0.01	40,000	0.01	400.00
HS0M	Sami Mohammedali Tashkandi	3453 Ali Abu Alula Street, Ash Shati District, Jeddah 23414, Saudi Arabia	Ordinary	0.01	10,000	0.01	100.00
HS0N	Sb & Et Holdings Pty Ltd	Atf T.H.R.G Unit Trust, Abn629 869 638, 9 Salata Place, Duncraig, Western Australia 6023	Ordinary	0.01	427,500	0.01	4,275.00
HS0O	Snug Investments Pty Ltd	Trustee Of Snug Superannuation Fund, C/O Lawrence Business Management, P.O. Box 8713, Perth Bc, Wa 6849 Australia	Ordinary	0.01	850,000	0.01	8,500.00
HT00	Thamer Al Sharhan	6365, Al Qurunful, 34451, Dhahran, Kingdom Of Saudi Arabia	Ordinary	0.01	260,000	0.01	2,600.00
HT01	Thamer Alsharhan	6365 Al Qurunful, 5471 Ad Dawhah, Al Janubiyah District, Dhahran, Saudi Arabia	Ordinary	0.01	750,000	0.01	7,500.00
HT02	Thamer Alsharhan	6365 Al Qurunful, 5471 Ad Dawhah, Al Janubiyah District, Dhahran, Saudi Arabia	Ordinary	0.01	800,000	0.01	8,000.00

Signature ____________________

BTG Begbies Traynor (London) LLP
EV Metals Group Plc
Company Registered Number: 09145944
C - Shareholders

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HT03	Turki Mohammed Hafiz	C/O Emcan Consultants & Engineers, Office 28, Badriyad Towers, Prince Saud Al Faisal, A Khalidiyyah, Jeddah 23422	Ordinary	0.01	700,000	0.01	7,000.00
HT04	Turki Mohammed Hafiz	C/O Emcan Consultants & Engineers, Office 28 Badriyad Towers, Prince Saud Al Faisal, A Khalidiyyah, Jeddah 23422	Ordinary	0.01	630,000	0.01	6,300.00
HT06	Tamer Mohamed Abouwarda Moha	2403 Awashm, Almurabba, Unit 1010, Riyadh, Saudi Arabia 13631	Ordinary	0.01	19,914	0.01	199.14
HW00	Wajd Saleh M Almallohi	8404 Street 187, Almaqa, Riyadh, 13522, Saudi Arabia	Ordinary	0.01	271,505	0.01	2,715.05
HW02	Waleed Ahmed S Bahamdan	Al-Rawdah Dist., Al-Imam Al-Hanafi St., Jeddah 21432, Ksa, P O Box 5867	Ordinary	0.01	900,000	0.01	9,000.00
HW03	Waleed Ahmed S Bahamdan	Po Box 5867, Jeddah, 23715, Kingdom Of Saudi Arabia	Ordinary	0.01	2,000,000	0.01	20,000.00
HW04	Waleed Omar A Bawazeir	6276 Musa Alqaysi St., Al Faisaliyah Dist., Saudi Arabia, 23441	Ordinary	0.01	52,779	0.01	527.79
HW05	Waheeb Omar A Bawazir	6276 Abu Alfutuh Alhusari St., Al Faisaliyah Dist., Saudi Arabia, 23441	Ordinary	0.01	26,667	0.01	266.67
HY00	Yousuf Najeeb H Al Albassam	Al Qusur Dist, Unit 6468, Dhahran, Kingdom Of Saudi Arabia, 34247	Ordinary	0.01	315,100	0.01	3,151.00
HY01	Yousef Abdullah A Alkhelb	Prince Fahad Bin Jalawi St., Al Rawdah Dist., Saudi Arabia, 13213	Ordinary	0.01	39,014	0.01	390.14
HY02	Yahya Abdulrahman Bajarsh	53 Abi Mohammed Altabri St, Alnassem District, Jeddah, Saudi Arabia	Ordinary	0.01	400,000	0.01	4,000.00
HY03	Yahya Abdulrahman Bajarsh	Ground Floor, Jeddah Industrial Zone 4, Area 1146, Jeddah 2143, Kingdom Of Saudi Arabia	Ordinary	0.01	480,000	0.01	4,800.00
HY04	Yassir Abdulaziz O Nasief	8754 Alsafa Street, 3183 Alnahda District, Jeddah 23523, Kingdom Of Saudi Arabia	Ordinary	0.01	50,000	0.01	500.00
HY05	Yassir Adbulaziz O Nasief	Al-Bustan Village, Villa 299A, 3010 - Al Arid Unit No.2 Ar, Riyadh 13332-7663, Kingdom Of Saudi Arabia	Ordinary	0.01	25,000	0.01	250.00
HZ00	Ziyad Ahmed A Binmahfouz	Jezb7212, 7212 Uqaybah Ibn Ruqaybah, 4450, Az Zahra District, Jeddah, Saudi Arabia	Ordinary	0.01	6,361,800	0.01	63,618.00
HZ01	Z&T Investments Co. Limited	Po Box 916, Woodbourne Hall, Road Town, Tortola, British Virgin Islands	Ordinary	0.01	4,000,000	0.01	40,000.00
HZ02	ZAI Corporate Finance Ltd	Staple Court, 11 Staple Inn, London, WC1V 7QH	Ordinary	0.01	120,000	0.01	1,200.00

Signature ______________________

BTG Begbies Traynor (London) LLP
EV Metals Group Plc
Company Registered Number: 09145944
C - Shareholders

Key	Name	Address	Type	Nominal Value	No. Of Shares	Called Up per share	Total Amt. Called Up
307 Ordinary Entries Totalling					418,243,931		

Signature ______________________

REMUNERATION AND EXPENSES

Total time spent to 22 July 2026 on this assignment amounts to 142.4 hours at an average composite rate of £708.81 per hour resulting in total time costs of £100,934.00.

To assist Creditors in determining this matter, the following further information appears in this appendix:

- BTG Begbies Traynor (London) LLP's charging policy
- Pre-Administration work, costs and proposed remuneration with Pre-Administration Time Costs Analysis is attached.
- Summary of work to be undertaken, payments and expenses
- Table of time spent and charge-out value
- The Administrators' fees estimate
- Details of the expenses that the Administrators consider will be, or are likely to be, incurred

In addition, a copy of 'A Creditors Guide to Administrators' Fees (E&W) 2021' which provides guidance on creditors' rights can be obtained online at www.begbies-traynor.com/creditorsguides Alternatively, if you require a hard copy of the Guide, please contact my office and I will arrange to send you a copy.

Finally, the Association of Business Recovery Professionals (R3) has set up a website that contains a step-by-step guide designed to help creditors navigate their way through an insolvency process which includes information in relation to remuneration. You can access the website at the following address: http://www.creditorinsolvencyguide.co.uk/

BTG BEGBIES TRAYNOR CHARGING POLICY

Introduction

This policy applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the creditors' decision being made for the office holder to be remunerated on a time cost basis. Best practice guidance* requires that such information should be disclosed to those who are responsible for approving the basis of an office holder's remuneration. Within our fees estimate creditors can see how we propose to be remunerated.

This policy applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest.

Best practice guidance* indicates that such charges should be disclosed to those who are responsible for approving the basis of the office holder's remuneration, together with an explanation of how those charges are calculated.

Office holder's fees in respect of the administration of insolvent estates

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of their staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded in 6 minute units at the individual's hourly rate in force at that time which is detailed below.

Expenses incurred by office holders in respect of the administration of insolvent estates

Expenses are payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements, which are expenses that are initially paid by the office holder's own firm, but which are subsequently reimbursed from the estate when funds are available.

Best practice guidance classifies expenses into two broad categories:

- *Category 1 expenses (approval not required)* - Specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- *Category 2 expenses (approval required)* - Items of expenditure that are directly related to the case and either:

  (i) include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party; or

  (ii) are items of expenditure which are payable to an associate of the office holder and/or their firm.

Shared or allocated costs *(pursuant to (i) above)*

The following expenses include an element of shared or allocated cost and are charged to the case (subject to approval).

- Internal meeting room usage for the purpose of physical meetings of creditors is charged at the rate of £100 (London £150) per meeting;
- Car mileage which is charged at the rate of 55 pence per mile.

* Statement of Insolvency Practice 9, (SIP9) – Payments to Insolvency office holders and their associates from an estate

Payments anticipated to be made to associates *(pursuant to (ii) above)*

Services provided by other entities within the BTG Consulting Group

The following expenses which relate to services provided by an entity within the BTG Consulting group, of which the office holder's firm is a member, are also to be charged to the case (subject to approval):

Instruction of BTG Advisory LLP to provide merger and acquisition advisory services and general strategic advice to the Administrators in connection with the case. This included undertaking a full sales process, including preparing appropriate marketing materials, identifying and approaching potential interested parties, managing enquiries and the provision of information, coordinating discussions with bidders, reviewing offers received and advising the Administrators on the strategy for achieving the best available outcome for the estate. Their charges will be calculated on a time costs basis, capped at a weekly retainer of £15,000 plus VAT per week at the prevailing hourly rates for their various grades of staff which are currently as follows:

Level	Standard Rate per Hour (exclusive of VAT)
Partner	£885
Director	£775
Senior Manager	£685
Manager	£610
Assistant Manager	£515
Senior Administrator	£450
Administrator	£345

Instruction of Eddisons Insurance Services Limited ("EIS") to provide insurance broking services and specifically open cover insurance for the insurable risks relating to the case. The cost of open cover insurance will vary during the course of the case depending upon the value of the assets and liability risks. The forecasted cost of insurance for the 3 month period immediately following appointment is currently nil. The costs of insurance cover for subsequent quarter periods will be dependent upon prevailing insurance market conditions and the ongoing insurable risks on the case. Where relevant, administration fees may be charged. These costs are taken into consideration and included within the forecasted cost of insurance, above.

In accordance with standard insurance industry practice, EIS will receive payment of commission for the services it provides from the insurer. The commission is calculated as a percentage of the insurance premiums payable and such percentage will depend upon the class or classes of assets being insured.

EIS will invoice the insolvent estate for the premium(s) due on the insurer's behalf and receive payment from the estate. EIS will in turn, account to the insurer for the premium(s) payable after deducting any commission payable by the insurer.

Where EIS have initially been consulted on a policy, but the policy has not been taken out, EIS will charge an administration fee of £150.

BTG BEGBIES TRAYNOR CHARGE-OUT RATES

BTG Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally but vary to suit local market conditions. The rates applying to the London Canary Wharf office as at the date of this report are as follows:

Grade of staff	Charge-out rate range (£ per hour) 1 June 2026 until further notice
Appointment taker/partner	735-945

* Statement of Insolvency Practice 9, (SIP9) – Payments to Insolvency office holders and their associates from an estate

Managers/directors	610-735
Other professional	345-515
Junior professional/support	255

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

As detailed above, time is recorded in 6 minute units.

* Statement of Insolvency Practice 9, (SIP9) – Payments to Insolvency office holders and their associates from an estate

DETAILS OF THE WORK CARRIED OUT PRE ADMINISTRATION, THE ASSOCIATED COSTS AND THE PROPOSED REMUNERATION FOR THE WORK

CASE NAME:	EV Metals Group Plc
CASE TYPE:	ADMINISTRATION
OFFICE HOLDERS:	Paul Cooper AND Paul Robert Appleton
DATE OF APPOINTMENT:	1 June 2026

1 CASE OVERVIEW

1.1 This overview is intended to provide sufficient information to enable the body responsible for the approval of pre-administration costs to consider the level of those costs in the context of the case.

1.2 Time costs information

Details of the time spent by each grade of staff prior to the appointment of the Administrators and the overall average hourly charge out rate for the Pre-Administration work are set out in the attached table.

Full details of the work undertaken by the Administrators and their staff prior to appointment are set out below and in the Administrators' Statement of Proposals.

1.3 Overview of work undertaken prior to appointment

Details of the work carried out by the Joint Administrators and their staff prior to appointment are set out in Section 9 of this report.

1.4 Complexity of work undertaken prior to appointment

The work undertaken prior to appointment was complex due to the cross-border nature of the Group and the need to consider the restructuring of the Group in conjunction with the Australian advisers. As a result, the time costs incurred during the pre-appointment period required significant input at Partner and Director level.

1.5 Exceptional responsibilities

There were no exceptional responsibilities in relation to the Pre-Appointment work.

1.6 The proposed Administrators' effectiveness

The proposed Administrators' involvement during the Pre-Appointment period was effective in ensuring that the key financial, operational and jurisdictional issues were identified and considered before appointment. This included liaising with the Company and the Group's Australian advisers, reviewing restructuring options for the wider Group and planning the steps required immediately following appointment. The complexity of the Group structure and the cross-border issues required senior-level oversight, which helped ensure that the proposed Administration strategy was developed and implemented efficiently.

1.7 The views of the creditors

No consultation was undertaken with Creditors prior to the appointment of the Administrators. Given the Company's financial circumstances and the need to complete the appointment process promptly, it was not considered practicable to seek Creditors' views in advance

1.8 **Approval of fees, and expenses incurred in the period prior to appointment**

The Administrators are seeking a resolution in relation to their Pre-Administration costs as follows: that the unpaid Pre-Administration costs detailed in the Joint Administrators' Statement of Proposals for achieving the purpose of Administration, be approved for payment.

1.9 **Expenses incurred in the period prior to appointment where payment is proposed to be made to BTG Begbies Traynor and/or another entity with BTG Consulting group**

There are no Category 2 expenses proposed to be recharged in relation to the period prior to the appointment of Joint Administrators.

1.10 **Other professionals employed & their costs**

Details of the Pre-Administration legal fees incurred are included at Section 9 of this report.

1.11 **Staffing and management**

It was decided that two licensed Insolvency Practitioners, Paul Appleton and Paul Cooper would accept the appointment as Joint Administrators, and that a Director, Robert Cook, would assist with the day-today running of the administration with his team.

2 EXPLANATION OF OFFICE HOLDERS' CHARGING POLICY

2.1 Begbies Traynor (London) LLP's policy for charging fees and expenses incurred by office holders is attached provided above. This includes the rates charged by the various grades of staff who may work on a case.

Staff Grade		Consultant/ Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time cost £	Average hourly rate £
Administration	Administration		14.2				3.4				17.60	11,402.00	647.84
	Case planning		2.9				2.1	12.2			17.20	6,959.00	404.59
Assets	Negotiation of sale of business +/ assets												0.00
Creditors	Other creditors												0.00
	Secured - correspondence and meetings												0.00
Other Matters	Meetings and correspondence with directors	13.8	8.6								22.40	18,440.00	823.21
	Travel												0.00
Total hours by staff grade		13.8	25.7				5.5	12.2			57.2		
Total time cost by staff grade £		12,420.00	17,990.00				2,365.00	4,026.00				36,801.00	
Average hourly rate £		900.00	700.00	0.00	0.00	0.00	430.00	330.00	0.00	0.00			643.37
Total fees drawn to date £												30,000.00	

EV METALS GROUP PLC

SUMMARY OF WORK TO BE UNDERTAKEN, PAYMENTS AND EXPENSES

This summary, which should be read in conjunction with the Time Costs Analysis attached, is intended to provide sufficient information to enable the body responsible for the approval of our fees and the payment of certain expenses to make an informed judgement about the reasonableness of our request for approval of the same.

What work has been done: since we were appointed], why was that work necessary and what has been the financial benefit (if any) to Creditors?

To assist Creditors we have used the headings from our Fees Estimate and Time Costs Analysis attached, to categorise the work that has been and will be undertaken in the Administration.

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - http://www.begbies-traynorgroup.com/work-details. Under the following headings we have explained the specific work that has been and will be undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow Creditors to understand what has been and will be done, why it is necessary and what financial benefit (if any) the work has provided and will provide to Creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached.

The details below relate to the work undertaken in the period of the report only and should be read in conjunction with Section 6 of the Proposals above.

General case Administration and planning

Insolvency Practitioners are required to maintain records to demonstrate how the case is administered and to document any decisions that materially affect the case.

At the onset of the case we will form a strategy for how the case will be managed. This will take into consideration the level of assets to be realised, how those assets will be realised, and whether there will be sufficient realisations to make a distribution to the Company's creditors.

The case will be subject to regular reviews to ensure progression and that records are maintained and kept up to date.

In addition, ongoing work will be required in connection with the recognition proceedings in Australia, including liaising with legal advisers, providing information and documentation to support court applications, reviewing court filings and considering any implications arising from the recognition process. Appropriate records will be maintained to document decisions taken and actions undertaken in relation to these matters.

Whilst this work does not directly benefit creditors financially, it is necessary to ensure the efficient and compliant progression of the Administration, to support the recognition process and to ensure that the Joint Administrators and their staff carry out their duties to the required professional and regulatory standards.

Compliance with the Insolvency Act, Rules and best practice

The Insolvency Practitioners are governed by the Insolvency Act and Rules, together with following best practice guidelines known as Statements of Insolvency Practice. We have certain statutory obligations and duties to fulfil whilst in office which include the regular filing of progress reports with Companies House and the filing of a final report at the end of the period. We are also required to notify various bodies of our appointment, including Creditors, Companies House, and advertise our appointment in the London Gazette.

We are also duty bound to correspond with Creditors and issue notice of the insolvency event to the likes of the pensions departments, banks and other parties who would have an interest in the proceedings. There is also the duty to investigate the Directors' conduct, bond the case appropriately and instruct professionals such as property agents and solicitors to assist where necessary.

This work does not benefit Creditors financially but is necessary in accordance with the Insolvency Act, Rules and best practice.

Investigations

Within three months of our appointment, we are required to submit an online conduct report in accordance with the Company Directors Disqualification Act. In order to fulfil this duty, we will seek to recover the Company books and records, both hard copy and electronic, from the Directors in order to carry out our investigations. Any person who is or has been a Director or is considered as a de facto or shadow Director of the Company in the three years prior to the insolvency event are also asked to complete a questionnaire to assist with our investigations.

We have a duty to examine the conduct of the Company and its Directors in order to identify what assets may be available for realising, including any actions against Directors or other parties which may lead to further recoveries into the estate. Such investigations may include analysis of the Company's bank statements, reviewing information provided by third parties and analysis of the Company's management accounting systems.

Where appropriate Creditors or other parties may be asked to come forward with information.

Any financial benefit to Creditors in carrying out the above work is unclear at present. However Creditors will receive updates on these matters in our Progress Reports.

Realisation of assets

Insolvency Practitioners are required to maximise realisations for the benefit of the Company's creditors. In order to do so, it may be necessary to instruct professional agents to undertake negotiations, provide inventories and valuations, assist with asset marketing exercises and undertake debt collection activities. Solicitors may also be instructed where specialist legal advice is required or to complete asset sales and other transactions.

A substantial amount of work is anticipated in connection with the proposed sale of the Company's business and assets. This will include evaluating and progressing the proposed transaction, liaising extensively with the Purchaser and its professional advisers, and coordinating with the Joint Administrators' legal advisers in relation to the drafting, negotiation and finalisation of the sale documentation.

The Joint Administrators and their staff will be required to review draft legal documentation, consider and respond to comments and proposed amendments, assess requests for additional information, and determine the commercial and legal implications of matters raised during the transaction process.

The sale process is also expected to involve ongoing discussions with the Purchaser regarding the assets to be acquired, the treatment of excluded assets, the transfer of intellectual property and shareholdings, and the resolution of any issues identified during the purchaser's due diligence investigations.

Time will be required to collate and provide information requested by the Purchaser and its advisers, review supporting documentation and records, and ensure that appropriate protections are incorporated within the transaction documentation.

The Joint Administrators will be responsible for overseeing the sale process as a whole and ensuring that the transaction is progressed in a manner which maximises value for Creditors and is consistent with their statutory duties.

Additional time is expected to be incurred in dealing with matters arising prior to completion of the transaction, including obtaining any necessary third-party information, liaising with overseas advisers where required, reviewing the implications of the proposed transaction for the Administration estate, and ensuring that all conditions and requirements necessary to achieve completion have been satisfied.

Following completion, further work may be required in implementing the terms of the sale agreement, transferring relevant assets and records, and addressing any residual matters arising from the transaction.

Beyond the proposed sale, the Joint Administrators will undertake a detailed review of the Company's remaining assets and potential recoveries. This is expected to include liaison with the office holders, management teams and professional advisers associated with related group companies in order to establish the nature and value of any assets, claims or other interests that may be available to the Administration estate.

Further work will also be required in recovering cash held in bank accounts, identifying and realising investments and shareholdings that do not form part of the proposed transaction and any other assets located both within and outside the United Kingdom. The level of work required will depend upon the nature of the assets identified and may include obtaining legal advice, reviewing corporate records, corresponding with third parties, negotiating disposal strategies and completing any documentation necessary to realise value for the estate.

All work carried out in respect of asset realisations will be undertaken for the purpose of identifying, safeguarding, recovering and realising assets for the benefit of the Company's creditors generally and maximising returns to the Administration estate.

Dealing with all Creditors' claims (including employees), correspondence and distributions

If there is likely to be a distribution, Creditors will be made aware of this at the earliest opportunity, whether through our initial correspondence, a progress report or by way of a notice of intended dividend issued during the course of the Administration.

Creditors' claims will be dealt with in accordance with the statutory order of priority. Accordingly, claims will only be formally adjudicated where there is a prospect of a distribution being made to the relevant class of Creditors.

Based upon current estimates of asset realisations and there being no known Secured Creditors with claims ranking ahead of other Creditors, the Joint Administrators currently anticipate that sufficient funds may be realised to enable a distribution to Preferential Creditors. As a result, a significant amount of time is expected to be spent reviewing, verifying and adjudicating claims submitted by creditors claiming preferential status.

The Company employed a number of individuals prior to its entry into Administration and it is anticipated that work will be required to review employee records and determine the extent of any outstanding wage, holiday pay, pension or other employment-related entitlements. The adjudication of these claims is likely to involve a detailed review of the Company's books and records, liaising with former employees and their representatives, and obtaining supporting documentation to substantiate claims. Additional complexity arises as many of the Company's former employees were based in Australia. The Joint Administrators will therefore need to consider the interaction between UK insolvency legislation and the rights of employees based overseas, including whether such claims qualify for preferential status within the Administration and the extent to which any local employment or insolvency laws may be relevant.

This is expected to require ongoing liaison with legal advisers and careful consideration of the available evidence before claims can be adjudicated.

Further work is also anticipated in determining whether any claims benefit from Secondary Preferential status. The Joint Administrators will be required to consider the potential application of HMRC's Secondary Preferential status in respect of relevant UK tax liabilities and assess whether equivalent claims may be asserted by Australian tax authorities. As the extent and nature of creditor claims become clearer during the course of the Administration, these matters will require ongoing review to ensure that distributions are made in accordance with the applicable statutory order of priority.

Subject to the outcome of asset realisations and the final value of Creditor claims, it is currently anticipated that sufficient funds may be available to facilitate a distribution to Unsecured Creditors. The Company is understood to have approximately 75 Creditors, and substantial time is therefore expected to be incurred in reviewing and adjudicating Unsecured Claims, maintaining correspondence with Creditors, responding to queries, seeking clarification where claims are incomplete or unsupported, and obtaining further information where required. The claims adjudication process may also involve reviewing contractual documentation, accounting records, supporting invoices and other evidence in order to determine the validity and value of claims submitted.

Once the claims adjudication process has been completed, further work will be required to calculate and declare any distributions, prepare dividend documentation, resolve disputed claims and deal with any Creditor correspondence arising from the distribution process.

In the event that a distribution to Unsecured Creditors becomes viable, the Joint Administrators will also need to consider the most appropriate mechanism for effecting such a distribution. This may include making an application to Court to seek directions or authority to make a distribution to Unsecured Creditors whilst the Company remains in Administration, or alternatively considering whether the Administration should be brought to an end and the Company moved into Liquidation to facilitate the distribution process. The appropriate course of action will depend upon the circumstances prevailing at the time and will be reviewed as the Administration progresses.

Time will also be spent dealing with Creditor queries throughout the Administration and ensuring that Creditors are kept appropriately informed of material developments and their potential entitlement to participate in any future distributions.

Other matters which include, seeking decisions from Creditors (via DCP and/or via Decision Procedures), tax, litigation, pensions and travel

We are required to prepare and submit VAT and tax returns where appropriate in order to recover monies due to the estate and account for any taxation liabilities arising during the Administration.

Given the international nature of the Company's affairs, additional work is anticipated in relation to the Company's historical tax registrations and obligations in both the United Kingdom and Australia. The Joint Administrators will need to review the Company's tax position, consider the impact of the UK Administration proceedings on the Company's tax affairs in each jurisdiction and ensure that all relevant statutory filing and reporting obligations are complied with.

Due to the cross-border nature of the appointment, specialist tax advice may be required to assess the interaction between UK and Australian tax legislation, determine the treatment of asset realisations, intercompany balances and any proposed transactions, and identify any tax liabilities or recoveries available to the estate.

Time will therefore be incurred liaising with professional tax advisers, reviewing their advice, providing information and documentation to support their work, and implementing any actions required to ensure the Company's tax affairs are appropriately dealt with. This may include preparing or reviewing tax returns, corresponding with HMRC and the Australian Taxation Office, resolving historic tax matters and seeking to recover any tax refunds or credits due to the estate.

As detailed above, we are also required to provide notifications and assistance to pension bodies and other statutory authorities where applicable.

We may be required to travel to the Company's premises, meet with stakeholders and advisers, or attend meetings outside our offices where doing so assists with asset realisations, investigations, tax matters, creditor issues or another aspect of the Administration.

Whilst there may not always be an immediate financial benefit to creditors arising from this work, these activities are necessary to ensure that the Administration is conducted efficiently, complies with all statutory and regulatory requirements, and that all assets, recoveries and potential liabilities are properly identified and addressed. Creditors will be kept informed of material actions undertaken by the Joint Administrators through the Progress Reports and final report issued during the Administration.

Time Costs Analysis

An analysis of time costs is attached showing the time spent by each grade of staff on the different types of work involved in the case, and giving the total costs and average hourly rate charged for each work type.

Please note that the analysis provides details of the work undertaken by us and our staff following our appointment only.

Pre Administration costs

Details of the pre appointment work carried out, together with our costs and proposed remuneration are found within the Proposal document and are also detailed separately within this Appendix.

What is the anticipated payment for administering the case in full?

We estimate that the cost of administering the case will be in the region of £400,000, and consequently we are seeking approval for us to draw our remuneration up to that level. However, as you are aware, the remuneration that we can draw is limited to the amount that is realised for the assets, (less any costs incurred in realising those assets). At this stage in the Administration, I can estimate that total remuneration drawn will be in the region of £400,000. Costs incurred over and above the level approved will be written off.

However, please note that should there be additional or unexpected asset realisations, we will look to draw our remuneration from those too, capped at the level that the Creditors approve.

SIP9 Ev Metals Group Plc - Administration - 23EV153.ADM : Time Costs Analysis From 01/06/2020 To 22/07/2026

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	16.8	11.9				6.6	5.7			41.0	29,559.00	720.95
	Administration	0.9	3.6			1.0	7.1				12.6	7,206.50	571.94
	Total for General Case Administration and Planning:	**17.7**	**15.5**			**1.0**	**13.7**	**5.7**			**53.6**	**36,765.50**	**685.92**
Compliance with the Insolvency Act, Rules and best practice	Appointment	2.8	10.1				17.8				30.7	18,079.50	588.91
	Banking and Bonding							0.4		0.8	1.2	342.00	285.00
	Case Closure												0.00
	Statutory reporting and statement of affairs	2.1	11.6								13.7	10,510.50	767.19
	Total for Compliance with the Insolvency Act, Rules and best practice:	**4.9**	**21.7**				**17.8**	**0.4**		**0.8**	**45.6**	**28,932.00**	**634.47**
Investigations	CDDA and investigations	0.6									0.6	567.00	945.00
	Total for Investigations:	**0.6**									**0.6**	**567.00**	**945.00**
Realisation of assets	Debt collection		1.3								1.3	955.50	735.00
	Property, business and asset sales	18.4	14.2								32.6	27,825.00	853.53
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:	**18.4**	**15.5**								**33.9**	**28,780.50**	**848.98**
Trading	Trading												0.00
	Total for Trading:												**0.00**
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others	3.3	0.7				1.5	2.3			7.8	5,101.50	654.04
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	**3.3**	**0.7**				**1.5**	**2.3**			**7.8**	**5,101.50**	**654.04**
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings												0.00
	Other												0.00
	Tax	0.6	0.3								0.9	787.50	875.00
	Litigation												0.00
	Total for Other matters:	**0.6**	**0.3**								**0.9**	**787.50**	**875.00**
	Total hours by staff grade:	**45.5**	**53.7**			**1.0**	**33.0**	**8.4**		**0.8**	**142.4**		
	Total time cost by staff grade £:	**42,997.50**	**39,469.50**			**515.00**	**14,850.00**	**2,898.00**		**204.00**		**100,934.00**	
	Average hourly rate £:	**945.00**	**735.00**	**0.00**	**0.00**	**515.00**	**450.00**	**345.00**	**0.00**	**255.00**			**708.81**
	Total fees drawn to date £:											**0.00**	

EV METALS GROUP PLC

THE ADMINISTRATORS' FEES ESTIMATE

Further to our appointment as Administrators, we are seeking to be remunerated on a time costs basis. Details of our firm's hourly charge-out rates are set out in the charging policy which accompanies this estimate. Prior to creditors determining the basis upon which we are to be remunerated, we are obliged to produce a fees estimate and to provide it to each creditor of whose details we are aware so that it can be approved at the same time as the basis of our remuneration.

Our fees estimate for the Administration is set out below. Please note that blended hourly rates have been used which take account of the various levels of staff that are likely to undertake each area of work. These can be seen in the average hourly rate column.

Details of the work that the administrators and their staff propose to undertake	Hours	Time cost £	Average hourly rate £
General case administration and planning	138.00	93,205.00	675.40
Compliance with the Insolvency Act, Rules and best practice	111.50	68,990.00	618.74
Investigations	53.00	28,135.00	530.85
Realisation of assets	148.50	119,800.00	806.73
Dealing with all creditors' claims (including employees), correspondence and distributions	149.00	79,272.50	532.03
Other matters which include seeking decisions from creditors via Deemed Consent Procedures or Decision Procedures, tax, litigation, pensions and travel	44.50	22,727.50	510.73
Total hours	644.50		
Total time costs		412,130.00	
Overall average hourly rate £			639.46

What is the anticipated payment for administering the case?

Although the fees estimate indicates that the total time costs for this matter will be £412,130, we are aware that there are limited assets to realise and so the time costs that we will be able to draw will be limited to the amount that is realised for the assets. Based on current information we expect to draw our fees in full, up to the level of our fee estimate, if approved. However, please note that should there be additional or unexpected asset realisations, we will look to draw our fees from those too.

For the avoidance of any doubt, the above estimate relates to the period of Administration only, it does not relate to any work that is to be undertaken in any insolvency procedure following the administration.

Should creditors require further information on how this estimate has been produced this can be obtained from our website at http://www.begbies-traynorgroup.com/fee-estimates.

A more detailed explanation of the work that falls into the categories mentioned in the table above can be obtained from our website at http://www.begbies-traynorgroup.com/work-details. There is also a case specific explanation accompanying this fee estimate

Dated: 22 July 2026

EV METALS GROUP PLC

DETAILS OF THE EXPENSES THAT THE ADMINISTRATORS CONSIDER WILL BE, OR ARE LIKELY TO BE INCURRED DURING THE COURSE OF THE ADMINISTRATION

No.	Type of expense	Description	Estimate £
1.	Advertisements	Of appointment, dividends etc.	500.00
2.	Bond	An Insolvency Practitioner is required to have a bond in place to protect the estate from misappropriation of funds	410.00
3.	Insurance	An Insolvency Practitioner is required to ensure that there is sufficient insurance cover over the assets of the insolvent entity. Administration fees may also be charged on the policy	0-500.00
4.	Storage costs	An Insolvency Practitioner is required to retain relevant books and records of the insolvent entity in order to carry out his/her duties as office holder. In addition, following case closure the Insolvency Practitioner will retain his/her working papers to allow any queries or issues raised to be dealt with.	0.00 – 500.00
5.	UK - Legal fees and disbursements	The fees of any solicitors and/or barristers instructed to assist the Insolvency Practitioner and their anticipated disbursements	50,000 - 75,000.00
6.	AUS - Legal fees and disbursements	The fees of any solicitors and/or barristers instructed to assist the Insolvency Practitioner and their anticipated disbursements	15,000 - 20,000.00
7.	Bank charges	An Insolvency Practitioner is required to operate a separate bank account in relation to the insolvent entity's estate	0.00 – 1,000.00
8.	Professional Fees – UK / AUS Tax Advice	Any sums paid to any third party that assists the Insolvency Practitioner with administering the Tax affairs of the Company	5,000.00 – 10,000.00
9.	Postage and Stationery Costs	Costs for sending circulars and correspondence by post in the usual course of the Administration	500.00 – 2,500.00

For the avoidance of any doubt, the above estimate relates to the period of Administration only, it does not relate to any expenses that will or may be incurred in any insolvency procedure following the Administration.

APPENDIX 4

QUALIFYING REPORT

The Administration (Restrictions on Disposal etc to Connected Persons) Regulations 2021

QUALIFYING REPORT

Relating to EV Metals Group plc

SUMMARY OPINION

A) For the reasons set out in the report below, **I am satisfied that the consideration to be provided for the relevant property and the grounds for the substantial disposal are reasonable** in the circumstances.

B) In reaching the above opinion, I have been particularly guided by the following:

(a) The Purchaser's offer is the only offer available and the Valuers recommend its acceptance;

(b) The proposed transaction will provide for a decent return to be paid to the Company's employees and unsecured creditors;

(c) There does not appear to be any viable alternative achievable.

AMB LAW
46 New Broad Street
London EC2M 1JH
Tel : 020 3651 5646
office@amblaw.co.uk

1 INTRODUCTION

1.1 *The Administration (Restrictions on Disposal etc to Connected Persons) Regulations 2021* came into force on 30 April 2021 and imposed certain requirements in relation to the proposed disposal, hiring out or sale of a company's property ("disposal") by an administrator where such disposal is to a connected person within eight weeks of the administrator's appointment.

1.2 For the purposes of the Regulations, *'connected person'* is defined in paragraph 60A(3) of Schedule B1 to the Act as being a person connected with the company or an associate of such a person or any company controlled by such a person. In short a connected person will usually be an officer or employee of the company or another company of which such officer or employee is also an officer or employee.

1.3 An administrator cannot, within eight weeks of the administration, effect a disposal of any substantial property of the company without either obtaining the prior approval of the company's creditors or ensuring that the proposed purchaser has first obtained a qualifying report under the Regulations.

1.4 This report is, accordingly, a *'qualifying report'* within the meaning of regulation 3(1) of the Regulations.

1.5 In preparing this report I have relied upon the information provided to me by [redacted], the Valuers and, where applicable, the Administrators. I have taken all valuations and assumptions at face value and have not independently verified either. As required by the Regulations, this report has been prepared at the instruction of the Purchaser (being the connected person) to whom it is addressed and it has been prepared solely for the purposes of complying with the Regulations.

1.6 This report may not be relied upon by any third party other than the Purchaser but it may be given to the Administrators to enable them to comply with their obligations including those in regulation 6(1)(a)(iii) of the Regulations.

2 INTERPRETATION

2.1 In this qualifying report, unless the context otherwise requires, the following words and expressions shall bear the following meanings:

"Act" means the *Insolvency Act 1986.*

"Administrators" means Paul Cooper and Paul Appleton both of BTG Begbies Traynor of Pearl Assurance House, 319 Ballards Lane, London, N12 8LY who are the administrators of the Company having been so appointed on 1 June 2026.

"Company" means EV Metals Group plc (Co No: 09145944) whose registered office is at 6th Floor, 99 Gresham Street, London EC2V 7NG.

"Purchaser" means [redacted].

"Evaluator" means Alistair Martin Bacon of AMB Law Limited, 46 New Broad Street, London EC2M 1JH.

"Regulations" means *The Administration (Restrictions on Disposal etc to Connected Persons) Regulations 2021.*

"Valuers" means BTG Advisory of 31st Floor, 40 Bank Street, London, E14 5NR.

2.2 Regulations 7, 12 and 13 of the Regulations stipulate certain prescribed information that must be included within a qualifying report and this information is contained at Schedule 1 below.

3 BACKGROUND

3.1 The Company was established in 2014 and operates in the EV battery business.

3.2 The Company's business involves the development of a platform to streamline the supply chain from mine to factory in relation to products for electric vehicles and energy storage. The Company owns a portfolio of IPR surrounding battery chemicals, technology and a proposed lithium plant.

3.3 The Company is currently insolvent within the meaning in section 123 of the Act and went into administration on 1 June 2026 on which date the Administrators were appointed as its administrators. The Administrators have considered the various options that might be available to them with a view to seeking the best possible outcome for the Company and its creditors.

Valuation and Marketing

3.4 The Administrators did not consider it possible or viable to obtain an objective valuation of the Company's assets due to their specialist nature. Any value in the Company is considered dependent on investor confidence and stakeholder relationships which, in turn, rely upon the Company's projects maintaining momentum.

3.5 Accordingly, following their appointment, the Administrators promptly set about seeking potential purchasers for the business and assets of the Company and the Valuers were appointed to market the business and to seek potential buyers. As part of the normal accelerated M&A process, the Valuers have conducted a marketing exercise with an invitation to treat having been sent to a number of targeted parties in the industry and being advertised on the Valuers' own website and on *IP-Bid.com*.

3.6 From the 180 parties that were approached, the Valuers received only six initial expressions of interest which led to only a single party's signing a Non-Disclosure Agreement. Ultimately, all independent potential bidders declined to make any offer and only a single bid was received being that of the Purchaser, a connected party.

Connected Person

3.7 [redacted] directors of the Company and are also directors of the Purchaser which is the proposed purchaser of the business and assets of the Company. By dint of the dual roles of [redacted], the Purchaser is a connected person within the meaning of paragraph 60A of Schedule B1 to the Act and, accordingly, the parties consider it necessary to obtain this qualifying report in accordance with regulation 3 of the Regulations.

4 PROPOSED DISPOSAL

4.1 The Purchaser's offer envisages its taking over the entire undertaking of the Company and continuing to trade its business as a going concern.

4.2 In short, pursuant to the proposed transaction to which this qualifying report relates, the Purchaser will purchase the following assets for the following consideration:

(a) The assets to be bought include all the Company's intellectual assets and its shareholdings in two subsidiaries ([redacted]

[redacted]) together with its chattel and fixed assets located in Perth, Australia.

(b) The consideration payable will be [redacted] which will be paid in full on completion.

<u>Alternative Courses of Action</u>

4.3 Given the wholesale lack of interest generated by the Valuers' marketing campaign, the only realistic alternative to the proposed transaction would be the liquidation of the Company which would inevitably result in the immediate closure of its business and a nil return to the Company's creditors (including its employees).

<u>Advantages of the Proposed Transaction</u>

4.4 The proposed transaction will allow for the Company's projects to continue which will reduce any disruption to the business of its customers and suppliers and will provide for a return to be payable to the Company's employees as preferential and unsecured creditors.

<u>Disadvantages of the Proposed Transaction</u>

4.5 There are clearly downsides to any proposed sale of a business that proceeds without a full marketing process. There may be a perception that there is little or no opportunity properly to test the market and it is only a matter of a valuers' expert opinion that the proposed disposal actually represents the best outcome for creditors. It is clear, however, that the Valuers have carried out a marketing process with a nil take up so and the advice is that there is no realistic alternative purchaser in the particular circumstances of the Company's business.

4.6 Similarly, in any 'pre-pack' process there is little opportunity for creditors to test the assertions made as they are invariably presented with a *fait accompli.*

4.7 In addition to the lack of certainty as to the price to be paid by the Purchaser, there is a general lack of transparency which may cause concern to some creditors given the connection or perceived connection between the Company and the Purchaser and the Purchaser's being a connected person. I have seen no evidence to cause me concern in this regard.

5 CONCLUSION

5.1 The Valuers' report sets out a comparison of the alternatives which are the recommended disposal of the business and assets in accordance with paragraph 4 above or a piecemeal disposal of those assets on a forced sale basis.

5.2 It is not for me to say what the Company's assets may or may not be worth. I have, however, considered the Valuers' recommendations and their valuations from which it seems clear that they consider that the proposed disposal outlined above will give the best outcome for creditors.

5.3 In reaching my conclusion, I have been particularly influenced by the following factors:

(a) The Purchaser's offer is the only offer available and the Valuers recommend its acceptance;

(b) The proposed transaction will provide for a decent return to be paid to the Company's employees and unsecured creditors;

(c) There does not appear to be any viable alternative achievable.

5.4 For the reasons set out above, **I am satisfied that the consideration to be provided for the relevant property and the grounds for the substantial disposal are reasonable in the circumstances**.

....

Alistair Bacon **LLB, LLM, Solicitor**
Evaluator
22 July 2026

SCHEDULE 1 : PRESCRIBED CONTENT

1 THE EVALUATOR

1.1 **Reg 7(a)** I, Alistair Bacon, am an evaluator within the meaning set out in Part 3 of the Regulations.

1.2 **Reg 7(b)** I qualified as a solicitor in 1992 and as a licensed insolvency practitioner in 2000 (although I no longer maintain an insolvency licence as I do not take insolvency appointments). I was educated at Marlborough College, University of Westminster (LLB (Hons)), University College London (LLM) and the College of Law, Guildford. I successfully sat the *Joint Insolvency Examination Board* exams in 1999.

I have worked in insolvency and restructuring since qualifying as a solicitor and have over thirty years' experience advising officeholders, banks, debtors, creditors, landlords and others. Some of the matters on which I have previously advised include Daewoo UK, Harland & Wolff, Saab GB, Barcélo Hotels, Titan Outdoor and, more recently, Thomas Cook and *El Mexicana*.

I have been involved in a great many pre-packs and insolvency sales and have experience of acting for all sides including the officeholder, the purchaser and other parties.

1.3 **Reg 7(c)** I am covered by my firm's (AMB Law Limited) professional indemnity insurance the details of which are as follows:

Insurer	:	Bridgehaven Specialty UK Limited
Broker	:	Arthur J Gallagher Insurance Brokers Limited
Policy No	:	PIA/12475/25
Limit	:	£3,000,000
Risks	:	*"... civil liability to the extent that it arises from Private Legal Practice in connection with the Insured Firm's Practice ..."*
Exclusions	:	None

1.4 **Reg 12** In accordance with regulation 12 of the Regulations, neither I nor my firm nor any associate of me or my firm,

(a) is in any way connected with or an associate of the Company or the Connected Person;

(b) has any conflict of interest in relation to the subject matter of this report;

(c) has given any professional advice either to the Company or the Purchaser or any other party whatsoever in relation to the insolvency, rescue or restructuring of the Company; and

(d) does not fall into any of the restricted categories set out in regulation 13 of the Regulations.

2 THE DISPOSAL

2.1 **Reg 7(d)** The relevant property to which this report relates is which is covered in more detail in paragraph 4.2(a) above.

2.2 **Reg 7(e)** I am not aware that the Connected Person has commissioned any prior qualifying report and I have been informed by the Connected Person that no such report exists. Accordingly, regulation 8 of the Regulations does not apply.

2.3 **Reg 7(f)** The consideration to be received by the Company in respect of the proposed disposal is the sum of [redacted] which will be paid as set out in paragraph 4.2(b) above.

2.4 **Reg 7(g)** The Connected Person (as defined in paragraph 60A(3) of Schedule B1 to the Act) is the Purchaser. I have carried identity checks on the Connected Person and no adverse or concerning issues are raised. The Connected Person's connection with the Company arises by virtue of the common directorships of a number of directors.

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