

**STATEMENT BY THE DIRECTORS OF THE COMPANY**  
**made on 3 July 2023**  
**for the purposes of section 644(5) Companies Act 2006**

**Company name: Encore Natural Resources Limited (the “Company”)**

**Company number: 05432824**


We, being all of the directors of the Company make the following statements:

1. The Company proposes to reduce its capital using the solvency statement procedure under section 642 Companies Act 2006.
2. We made a solvency statement under section 643 Companies Act 2006 (the “**Solvency Statement**”) on 3 July 2023 and special resolutions approving the reduction of capital (the “**Resolutions**”) were passed on 3 July 2023.
3. For the purposes of section 644(5) Companies Act 2006, we confirm that the Solvency Statement was:
  - 3.1 made not more than 15 days before the date on which the Resolutions were passed; and
  - 3.2 provided to the member of the Company in accordance with section 642(2) Companies Act 2006.

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Howard Landes

Date: 03-Jul-23

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Rachel Rickard

Date: 03-Jul-23