

# MINCO EXPLORATION PLC

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30 June 2021

## Transmittal Letter

### Re: Distribution of Shares of Minco Exploration plc

**(CUSIP #G6177V 108) (ISIN # IE00BKMKMH04)**

Dear Shareholder,

We are writing to welcome you as a shareholder of Minco Exploration plc (“Minco Exploration”) an exploration and development company focused on exploring for minerals in Ireland.

In December 2019, Buchans Resources Limited (“Buchans”), the predecessor company to Minco Exploration, implemented a Plan of Arrangement for a group reorganization that involved, among other things, a pro rata distribution of Exchangeable Warrants to Buchans shareholders that entitled them to receive either one share of Minco Exploration plc or 0.25 additional shares of Buchans, at their option, for each share of Buchans held.

During the year 2020, a total of 1,039,844 Exchangeable Warrants were exchanged into Minco Exploration shares, and upon expiry of the Exchangeable Warrants on 31 December 2020, the then remaining 49,564,720 Exchangeable Warrants were automatically exchanged into shares of Minco Exploration on the basis of one new Minco Exploration share for each Buchans Exchangeable Warrant held, and the holders became shareholders in Minco Exploration.

Accordingly, please find enclosed with this Transmittal Letter the physical paper, original, share certificate representing the shares in Minco Exploration to which you, or your clients, are entitled upon the exchange of Buchans Exchangeable Warrants.

This original share certificate is an important original document and you are advised to keep it carefully or deposit it with your broker or bank.

The background to the predecessor companies and shares therein is attached for your information.

Should you require any further information, please contact us at [investors@MincoExploration.com](mailto:investors@MincoExploration.com) or contact Computershare Investor Services (Ireland) Limited at +353 (0)1 447 5566 or by visiting its website Contact Center at <https://www-uk.computershare.com/Investor/#Contact/Enquiry>.

Sincerely,

*John F. Kearney*

**John F. Kearney**  
Chairman  
30 June 2021

*Peter McParland*

**Peter McParland**  
Chief Executive Officer

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## Background and Predecessor Companies

**Minco plc**, traded on AIM, completed a Plan of Arrangement with **Buchans Mineral Corporation** (CUSIP # 11801R108 / ISIN # CA11801R1082) in 2013 under which shareholders of Buchans Minerals Corp. received shares of Minco plc.

**Minco plc** (ISIN # IE0004678326) was acquired by **Dalradian Resources Inc** in August 2017 under a Scheme of Arrangement whereby shareholders of Minco plc received shares of Dalradian and shares of Buchans Resources Limited.

**Buchans Resources Limited Shares** (CUSIP # 11802F103 / ISIN # CA11802F1036) were distributed to all shareholder of Minco plc in September 2017 as a spin out to shareholders of Minco plc upon the acquisition of Minco plc by Dalradian Resources Inc.

On 31 December 2019 Buchans Resources Limited completed a group reorganization by way of a Plan of Arrangement and distributed to its shareholders Exchangeable Warrants and shares of **Canadian Manganese Company Inc** (CUSIP # 136343100 / ISIN # CA1363431000) on the basis of one Exchangeable Warrant and one share of Canadian Manganese for each share of Buchans Resources held.

**Buchans Resources Exchangeable Warrants** (CUSIP # 11802F111 / ISIN # CA11802F1119) were issued to all shareholders of Buchans Resources on 31 December 2019 as part of a group reorganization completed by Buchans Resources on the basis of one Exchangeable warrant for each shares of Buchans Resources held.

On 31 December 2020 each Exchangeable Warrant not previously exchanged was automatically exchanged for shares of **Minco Exploration plc** (CUSIP #G6177V 108 / ISIN # IE00BKMKMH04) on the basis of one shares of Minco Exploration for each Exchangeable Warrant held.