



SHORE CAPITAL
CAPITAL MARKETS

The Directors
Project California Bidco Limited
7 Elmwood
Chineham Business Park
Basingstoke
RG24 8WG

25 April 2022

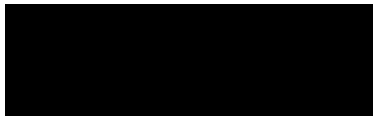
Dear Sirs,

Publication of the Scheme Document for the recommended offer for Tungsten Corporation plc by Project California Bidco Limited (the “Scheme Document”)

We refer to the Scheme Document to be dated 25 April 2022 and to the references in the Scheme Document to Shore Capital and Corporate Limited and Shore Capital Stockbrokers Limited.

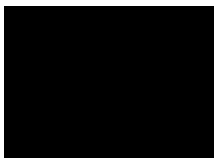
We hereby consent to the issue of the Scheme Document with the inclusion therein of our names in the form and context in which they are included.

Yours faithfully,



Stephane Auton
Director

For and on behalf of
Shore Capital and Corporate Limited



Simon Fine
CEO

For and on behalf of
Shore Capital Stockbrokers Limited

Shore Capital & Corporate Limited

Member of the Shore Capital Group | Authorised and regulated by the Financial Conduct Authority
Registered No. 2083043 | Registered Address: Cassini House, 57-58 St. James's Street, London, SW1A 1LD