



SHORE CAPITAL
CAPITAL MARKETS

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

26 May 2022

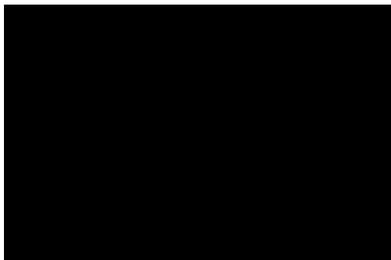
Dear Sirs,

Publication of the supplemental scheme circular for the recommended revised offer for Tungsten Corporation plc by Project California Bidco Limited (the “Supplemental Scheme Circular”)

We refer to the Supplemental Scheme Circular dated 26 May 2022 and to the references in the Supplemental Scheme Circular to Shore Capital and Corporate Limited and Shore Capital Stockbrokers Limited.

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

Yours faithfully,



For and on behalf of
Shore Capital and Corporate Limited



For and on behalf of
Shore Capital Stockbrokers Limited