

# LIBERUM

Ropemaker Place,  
25 Ropemaker Street, London EC2Y 9LY  
T +44 (0) 20 3100 2222 / F +44 (0) 20 3100 2221  
www.liberum.com

The Directors  
Shanta Gold Limited  
11 New Street  
St Peter Port  
Guernsey  
GY1 2PF

24 January 2024

Dear Sirs/Madams,

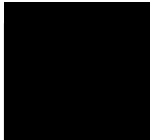
**Recommended offer for Shanta Gold Limited (“Shanta”) by Saturn Resources Ltd (“Saturn”)**

We refer to the scheme document (the “**Scheme Document**”), expected to be published on 25 January 2024.

We hereby give our consent to the inclusion of references to our name in the form and context in which they appear in the Scheme Document.

We hereby also consent to this letter being made available for inspection.

Yours faithfully,



Tim Medak

For and on behalf of  
**Liberum Capital Limited**