

**THIS DOCUMENT IS IMPORTANT. PLEASE READ IT IMMEDIATELY. If you are in any doubt about the action you should take, you are recommended to consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000.**

If you have sold or otherwise transferred all of your shares in Equatorial Mining & Exploration Plc, please send this Document together with the accompanying Form of Proxy at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the person who now holds the shares.

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## **EQUATORIAL MINING AND EXPLORATION PLC**

### **Notice of Annual General Meeting**

### **Authority to Allot Ordinary Shares**

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Notice of the Annual General Meeting ("AGM") of Equatorial Mining and Exploration Plc ("Company") to be held at 9.30am on Friday 2<sup>nd</sup> November at the Victory Services Club, Seymour Street, London, W2 2HF.

A Form of Proxy for use at the Annual General Meeting is enclosed and to be valid the Form of Proxy must be completed in accordance with the instructions set out within it and returned to the Company's registrars, Share Registrars Limited, The Courtyard, 17 West St, Farnham GU9 7DR as soon as possible, but in any event not later than 6.00pm on TBA 2018. The completion and depositing of a Form of Proxy will not preclude you from attending and voting in person at the AGM should you wish to do so. Your attention is drawn to the notes to the Form of Proxy.

Your attention is also drawn to the letter from the Chairman of the Company which is set out on page 3 of this Document and recommends that you vote in favour of the resolutions to be proposed at the AGM.

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### EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Publication of this Document	9 <sup>th</sup> October 2018
Latest time and date for receipt of Form of Proxy	9.30am 31 <sup>st</sup> October 2018
Annual General Meeting	9.30am on 2 <sup>nd</sup> November 2018

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### DEFINITIONS

The following definitions apply throughout this Document and the accompanying Form of Proxy unless the context requires otherwise:

"Annual General Meeting" or "AGM"	the Annual General Meeting of the Company convened for 9.30am on 2 <sup>nd</sup> November 2018 to approve the Resolutions, or any adjournment of that meeting
"Board" or "Directors"	the Directors of the Company, whose names are set out on page 3 of this Document
"Company"	Equatorial Mining and Exploration Plc
"Form of Proxy"	the Form of Proxy for use by Shareholders at the AGM
"Resolutions"	the ordinary resolutions of the Company set out in the Notice of Meeting on page 6
"Shareholders"	the holders of Ordinary Shares

# EQUATORIAL MINING AND EXPLORATION PLC

## LETTER FROM THE CHAIRMAN

(incorporated and registered in England and Wales with registered number 07496976)

*Registered Office:*

Finsgate, 5-7 Cranwood Street, London EC2M 5EE

*Directors:*

Nicholas Nelson, Chairman

Simon Retter, Non Executive Director

Devon Marais, Non Executive Director

9<sup>th</sup> October 2018

Dear Shareholder,

There is attached to this Document the Notice convening an Annual General Meeting of the Company to be held on 2<sup>nd</sup> November 2018 at the Victory Services Club. Kindly note that the Club enforces a dress code policy and members are required to contact me beforehand should you wish to join the meeting so that the club reception can be informed.

The business of the AGM is set out in the Notice of AGM. The ordinary business of the AGM is the re-election of Simon Retter as a Director of the Company and the re-appointment of Jeffrey's Henry LLP as auditors and the adoption of the Annual Report and Accounts.

### **Authority to allot further Ordinary Shares**

It is proposed to grant the Directors authority to allot further Ordinary Shares in accordance with the Companies Act 2006 (the "**Act**"). Resolutions 6 and 7 deal with the proposal.

#### To authorise the directors pursuant to Section 551 of the Act

The Act requires that the authority of the Directors to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company should be subject to the approval of Shareholders in General Meeting or to an authority set out in the Company's Articles of Association.

Resolution 4 (a Special Resolution) will be proposed at the AGM, as an ordinary resolution to authorise the Directors to allot unissued shares of the Company up to a total nominal value of £400,000, such authority to expire on whichever is the earlier of the conclusion of the annual general meeting of the Company to be held in 2019 or the date falling twelve months after the passing of this resolution.

#### To disapply the statutory pre-emption rights under Section 561 of the Act

The Act requires that any equity securities issued wholly or partly for cash must be offered to existing Shareholders in proportion to their existing holdings unless otherwise approved by Shareholders in general meeting or excepted under the Company's Articles of Association. Accordingly, a special resolution (resolution 5) will be proposed at the AGM, subject to the passing of resolution 4, to vary the Directors' authority to allot equity securities for cash other than on a pro rata basis. This authority will expire on the date falling twelve months after the passing of this resolution or the date of the annual general meeting to be held in 2019, whichever is the earlier.

## **ANNUAL GENERAL MEETING**

At the General Meeting, you will be asked to approve by way of ordinary resolutions:-

1. The adoption of the Annual Report and Accounts for the year ended 31<sup>st</sup> December 2018
2. The re-appointment of Simon Retter under the Articles of Association of the Company as a director of the Company with effect from the date of approval of the resolution re-appointing him as a Non Executive Director.
3. The re-election of Jeffrey's Henry as auditors of the Company

You will also be asked, by passing ordinary and special resolutions, to give the Directors authority to issue further Ordinary Shares in the Company up to a maximum of £400,000 and to disapply pre-emption rights on any issue of Ordinary Shares wholly or partly for cash in the terms set out in resolutions 4 and 5.

In addition to the above, the board feels that the number of shares in issue has become unwieldy and a hindrance to the day to day running of the company. Accordingly, it is believed to be in the company's best interest to reduce the number of shares in issue via a share consolidation on a 1 for 100 basis. You are being asked to vote on this by way of a Special Resolution (Resolution 6) and the decision as to the timing of the share consolidation will be left to the company.

## **ACTION TO BE TAKEN**

The Form of Proxy for use by Shareholders at the AGM is enclosed with this Document. Please complete and sign the Form of Proxy and return it to the Company's registrars, Share Registrars Limited to be received as soon as possible and, in any event, no later than 6.00pm on TBA 2018.

You are entitled to appoint a proxy to attend and to exercise all or any of your rights to vote and to speak at the AGM instead of you. However, the completion and return of the Form of Proxy will not prevent you from attending the AGM and voting in person if you wish to do so. Your attention is drawn to the notes to the Form of Proxy.

## **RECOMMENDATION**

The Board believes that the Resolutions being put to the Shareholders as described in this letter are in the best interests of the Company and its members as a whole and are most likely to promote the success of the Company for the benefit of its members as a whole. Accordingly, the Directors unanimously recommend that you vote in favour of the Resolutions to be proposed at the AGM as they intend to do in respect of their own beneficial holdings.

Yours sincerely,



**Nicholas Nelson**  
Chairman

**EQUATORIAL MINING AND EXPLORATION PLC**  
**(the "Company")**

(incorporated and registered in England and Wales with registered number 07496976)

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an Annual General Meeting of Equatorial Mining and Exploratio Plc will be held at 9.30am on 2<sup>nd</sup> November 2018 at The Victory Services Club, Seymour Street, London (the "**Meeting**") to consider and, if thought fit, to pass the following ordinary and special resolutions of the Company.

**ORDINARY BUSINESS**

*As ordinary resolutions*

1. To approve the Annual Report and Accounts for the year to 31<sup>st</sup> December 2018
2. That Simon Retter, a Director retiring by rotation in accordance with regulation 106 of the Articles of Association of the Company, be and is hereby re-elected as a Director of the Company.
3. To re-appoint Jeffrey's Henry LLP as auditors to the Company and to authorise the Directors to fix their remuneration.

**SPECIAL BUSINESS**

*As ordinary resolutions*

4. THAT, in accordance with Section 551 of the Companies Act 2006, the Directors be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company ("**Rights**") up to an aggregate nominal amount of £400,000 provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the earlier of the conclusion of the Annual General Meeting of the Company to be held in 2019 or the date falling twelve months after the passing of this Resolution save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this Resolution has expired. This authority is in substitution for all previous authorities conferred on the Directors in accordance with Section 551 of the Companies Act 2006, but without prejudice to any allotment of shares or grant of Rights already made or offered or agreed to be made pursuant to such authorities.

*As a special resolution*

5. THAT, the Directors be and they are hereby empowered (in substitution for and to the exclusion of any other existing powers save to the extent that the same have been previously exercised) pursuant to Section 551 of the Companies Act 2006 to allot equity securities (within the meaning of Section 560 of the Companies Act 2006) of the Company for cash pursuant to the authority conferred on them by Resolution 6 and to allot relevant securities as if Section 561(1) of the Companies

Act 2006 did not apply to any such allotment. This power shall (unless previously revoked or varied by the Company in General Meeting) expire twelve months after the date of the passing of this Resolution or at the conclusion of the Annual General Meeting of the Company to be held in 2019 whichever first occurs save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such an offer or agreement as if the power conferred hereby had not expired.

6. **Share Consolidation.** THAT the shares be consolidated on the basis of 1 for 100. That is every 100 shares now held will become 1 share. If approved, the Board will convene a Board meeting at the appropriate time in the next 12 months and at the Board's discretion, instruct the company registrars to proceed with the share consolidation process.

Explanatory notes on all the business to be considered at the Meeting appear on pages 3 to 5 of the Circular.

Dated: 9<sup>th</sup> October 2018



By order of the Board

**Nicholas Nelson**

*Chairman*

Registered office: Finsgate, 5-7 Cranwood Street, London EC2M 5EE

**Notes:**

1. As a member of the Company you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the Meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
2. A proxy does not need to be a member of the Company but must attend the Meeting to represent you. Details of how to appoint the Chairman of the Meeting or another person as your proxy using the proxy form are set out below and in the notes to the proxy form. If you wish your proxy to speak on your behalf at the Meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
3. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.  
  
To be valid, a form of proxy and the power of attorney or other written authority, if any, under which it is signed, or an office or notarially certified copy in accordance with the Powers of Attorney Act 1971 of such power or written authority, must be delivered to Share Registrars Limited, no later than 9.30am on 31<sup>st</sup> October 2018 (or 48 hours before the time fixed for any adjourned meeting or, in the case of a poll taken more than 48 hours after it was demanded, not less than 24 hours before the time appointed for taking the poll at which the proxy is to attend, speak and vote provided that in calculating such periods no account shall be taken of any part of a day that is not a working day and where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, at the meeting at which the poll was demanded).
4. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy complete and submit more than one proxy form and make it clear how many shares the proxy has voting rights over. Failure to specify the number of shares each proxy appointment relates to or specifying a number of shares in excess of those held by you on the record date will result in the proxy appointment being invalid.
5. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or

against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.

6. Use of the proxy form does not preclude you from attending the Meeting and voting in person. If you have appointed a proxy and attend the Meeting in person, your proxy appointment will automatically be terminated.

7. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to the registrars of the Company, Share Registrars (in the case of a member which is a company, the revocation notice must be executed in accordance with note 10 below).

Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by the registrars of the Company no later than 48 hours before the time fixed for the holding of the Meeting or any adjourned meeting (or in the case of a poll before the time appointed for taking the poll) at which the proxy is to attend, speak and vote.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified then your proxy appointment will remain valid.

8. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

9. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

10. In the case of a member which is a company, the form of proxy must be executed under its common seal or under the hand of a duly authorised officer or attorney.

11. Except as provided above, members who have general queries about the Meeting should call Share Registrars Limited on +44 (0) 1252 821390 (no other methods of communication will be accepted).

12. You may not use any electronic address provided either in this notice of annual general meeting or any related documents (including the Chairman's letter and proxy form) to communicate with the Company for any purposes other than those expressly stated.