

**NOTICE OF ANNUAL GENERAL MEETING**  
**KEFI Minerals plc**

*(Registered in England and Wales No. 5976748)*

Notice is hereby given that an Annual General Meeting of KEFI Minerals plc (the "Company") will be held at the offices of Bishopsgate Communications Ltd, 3rd Floor, 3 London Wall Buildings, London Wall, London EC2M 5SY on 29 June 2011 at 11.00 a.m. for the purposes of considering and, if thought fit, passing the following resolutions of which resolutions 1 to 5 (inclusive) will be proposed as ordinary resolutions and resolution 6 will be proposed as a special resolution:

**Ordinary Business**

- 1 To receive and adopt the financial statements and reports of the directors of the Company (the "Directors") and auditors for the financial period ended 31 December 2010.
- 2 To re-appoint Harry Anagnostaras-Adams as a director of the Company, who retires and offers himself for re-appointment.
- 3 To re-appoint John Edward Leach as a director of the Company, who retires and offers himself for reappointment.
- 4 To re-appoint Moore Stephens LLP as the auditors of the Company until the next Annual General Meeting and to authorise the Directors to fix their remuneration.

**Special Business**

5 That the Directors be and they are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the "Act") to allot shares in the Company or grant rights to subscribe for or convert any security into shares in the Company ("Rights") up to a maximum aggregate nominal amount of £1,202,782.97; and this authority will (unless renewed) expire at the conclusion of the next Annual General Meeting of the Company but the Company may, before this authority expires, make an offer or agreement which would or might require shares to be allotted or Rights to be granted after the authority expires and the Directors may allot shares or grant Rights pursuant to such offer or agreement as if the authority conferred hereby had not expired, such authority to be in substitution for any existing authorities conferred on the Directors pursuant to section 551 of the Act.

6 That, conditional on the passing on Resolution 5, the Directors be and they are hereby generally empowered pursuant to section 570 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred by Resolution 5 above as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be in substitution for any previous powers conferred on the Directors pursuant to section 570 of the Act and shall be limited to:

- (a) the allotment of equity securities in connection with an issue in favour of the holders of ordinary shares of the Company in proportion (as nearly as may be) to their respective holdings of ordinary shares, subject only to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements, legal or practical problems arising in any overseas territory or the requirements of any regulatory body or stock exchange in any territory;
- (b) the grant to directors and employees of, and consultants to, the Company of options over equity securities up to an aggregate nominal amount of £200,000.00; and

(c) the allotment (otherwise than pursuant to sub-paragraphs (a) and (b) above) of equity securities up to an aggregate nominal amount of £728,959.38, and the power hereby granted shall expire at the conclusion of the next Annual General Meeting of the Company 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 but otherwise in accordance with the foregoing provisions of this power in which case the Directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

BY ORDER OF THE BOARD

Cargil Management Services Limited

Company Secretary

Registered Office: 27-28 Eastcastle Street  
London  
W1W 8DH

Dated 2 June 2011

*Notes:*

1 A member entitled to attend and vote at the meeting convened by this notice is entitled to appoint a proxy to exercise all or any rights to attend, speak and vote at the meeting. The proxy need not also be a member of the company. More than one proxy may be appointed to exercise the rights attaching to different shares held by the member, but a member may not appoint more than one proxy to exercise rights attached to any one share. A proxy need not be a member of the Company. A form of proxy is enclosed.

2 To be effective, completed forms of proxy and the power of attorney or other authority (if any) under which they are signed or a copy of that power or authority certified notarially or in accordance with the Powers of Attorney Act 1971 must be lodged in accordance with the instructions printed thereon, not later than 48 hours before the time appointed for the meeting or any adjourned meeting.

3 Completion and return of a form of proxy will not preclude a member from attending and voting at the meeting in person should he wish to do so.

4 The Company, pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, specifies that only those members registered in the register of members of the Company as at 11.00 p.m. on 27 June 2011 shall be entitled to attend and vote at this meeting in respect of the number of shares registered in their name at that time. Changes to entries in the register of members after that time shall be disregarded in determining the rights of any person to attend or vote at this meeting.

5 The authorities contained in Resolutions 5 and 6 are significant and are designed to give the Directors considerable flexibility in carrying out fundraisings in the future without the need to call a further general meeting of shareholders. The Directors believe that the level of the authorities being sought for the allotment of ordinary shares are in the best interests of the Company and shareholders as a whole and are consistent with authorities sought by companies of a similar size and nature to the Company.

# KEFI Minerals plc

## PROXY FOR ANNUAL GENERAL MEETING

I/We the undersigned, being (a) Member(s) of the Company, HEREBY APPOINT the Chairman of the Meeting or ..... (Note 1) as my/our Proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held at the offices of Bishopsgate Communications Ltd, 3rd Floor, 3 London Wall Buildings, London Wall, London EC2M 5SY on 29 June 2011 at 11.00 a.m. and at any adjournment thereof.

(Note 2)

**For      Against      Vote  
withheld**

**ORDINARY RESOLUTIONS**

- |   |   |   |   |
|---|---|---|---|
| 1. To receive and adopt the financial statements and reports of the Directors and auditors for the financial period ended 31 December 2010.         | <input style="width: 40px; height: 25px;" type="checkbox"/> | <input style="width: 40px; height: 25px;" type="checkbox"/> | <input style="width: 40px; height: 25px;" type="checkbox"/> |
| 2. To re-appoint Harry Anagnostaras-Adams as a director.  | <input style="width: 40px; height: 25px;" type="checkbox"/> | <input style="width: 40px; height: 25px;" type="checkbox"/> | <input style="width: 40px; height: 25px;" type="checkbox"/> |
| 3. To re-appoint John Edward Leach as a director.   | <input style="width: 40px; height: 25px;" type="checkbox"/> | <input style="width: 40px; height: 25px;" type="checkbox"/> | <input style="width: 40px; height: 25px;" type="checkbox"/> |
| 4. To re-appoint Moore Stephens LLP as auditors of the Company.   | <input style="width: 40px; height: 25px;" type="checkbox"/> | <input style="width: 40px; height: 25px;" type="checkbox"/> | <input style="width: 40px; height: 25px;" type="checkbox"/> |
| 5. To approve the granting of authority pursuant to Section 551 of the Companies Act 2006 to allot shares and grant rights to subscribe for shares. | <input style="width: 40px; height: 25px;" type="checkbox"/> | <input style="width: 40px; height: 25px;" type="checkbox"/> | <input style="width: 40px; height: 25px;" type="checkbox"/> |

**SPECIAL RESOLUTION**

- |   |   |   |   |
|---|---|---|---|
| 6. To empower the Directors under Section 570 of the Companies Act 2006 to allot equity securities. | <input style="width: 40px; height: 25px;" type="checkbox"/> | <input style="width: 40px; height: 25px;" type="checkbox"/> | <input style="width: 40px; height: 25px;" type="checkbox"/> |
|---|---|---|---|

Dated this .....day of.....2011

Signature ..... Full

name(s) in which shares are registered.....

PLEASE USE BLOCK LETTERS

**Notes:**

- 1 The Chairman of the meeting shall act as a proxy unless another proxy is desired, in which case strike out "the Chairman of the Meeting or" and insert the full name of your proxy in the space provided above. A proxy need not be a member of the Company, but must attend the meeting in person. Where you appoint as your proxy someone other than the Chairman, you are responsible for ensuring that such person attends the meeting and is aware of your voting intentions. If you wish your proxy to speak on your behalf at the meeting you will need to appoint as your proxy someone other than the Chairman and instruct that person accordingly.
- 2 Please indicate with a cross in the appropriate box how you wish the proxy to vote. If you mark the box "Vote Withheld", it will mean that your proxy will abstain from voting and, accordingly, your vote will not be counted either for or against the relevant resolution. If you fail to select any of the given options, the proxy can vote as he or she chooses or can decide not to vote at all. The proxy will act in his or her discretion in relation to any business other than that specified above arising at the meeting (including any resolution to amend a resolution or to adjourn the meeting).
- 3 The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, either under the common seal or under the hand of an officer or attorney so authorised.
- 4 In the case of joint holders of a share the vote of the first-named holder on the Register of Members (whether voting in person or by proxy) will be accepted to the exclusion of the votes of the other joint holders in respect of the joint holding. For this purpose, seniority shall be determined by the order in which the names of such holders stand in the register of members in respect of the joint holding.
- 5 This form of proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, should be returned so as to reach the Company's Registrar, Share Registrars Limited, Suite E, First Floor, 9 Lion & Lamb Yard, Farnham, Surrey GU9 7LL not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote and, in default, the instrument of proxy shall not be treated as valid.
- 6 You may appoint more than one proxy to represent you at the meeting provided that each proxy is appointed to exercise the rights attaching to different shares held by you. If you wish to do so, please contact Share Registrars' helpline on 01252 821390 or you may copy this form. If you submit more than one valid proxy appointment but the instructions in such appointments are not compatible with each other, the appointment received last before the latest time for the receipt of proxies will take precedence.
- 7 Completion and return of this form of proxy will not preclude members from attending and voting in person at the meeting should they subsequently decide to do so. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated. Otherwise, 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 Company's Registrar, Share Registrars Limited, Suite E, First Floor, 9 Lion & Lamb Yard, Farnham, Surrey GU9 7LL. In the case of a corporation, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. 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.
- 8 Pursuant to regulation 41 of The Uncertificated Securities Regulations 2001, members will be entitled to attend and vote at the meeting if they are registered on the Company's register of members 48 hours before the time appointed for the meeting or any adjournment thereof.