

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document or as to what action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are a resident of the United Kingdom or, if not, another appropriately authorised independent professional adviser.**

The whole text of this document should be read. If you have sold or otherwise transferred all of your ordinary shares in the Company, please send this document and the accompanying proxy form as soon as possible to the purchaser or transferee, or to the stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold or otherwise transferred some (but not all) of your ordinary shares in the Company, please retain these documents and consult the stockbroker or other agent through whom the sale or transfer was effected.

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## **KEFI Minerals plc**

*(Registered in England and Wales with company number 05976748)*

### **Directors:**

Harry Anagnostaras-Adams (*Executive Chairman*)  
John Edward Leach (*Finance Director*)  
Norman Arthur Ling (*Non-executive Director*)  
Richard Robinson (*Non-executive Director*)  
Mark Tyler (*Non-executive Director*)

### **Registered office:**

27-28 Eastcastle Street  
London  
W1W 8DH

9 July 2020

Dear Shareholder

### **Notice of Annual General Meeting ("AGM")**

I have pleasure in sending you notice convening the annual general meeting of KEFI Minerals plc (the "Company"). The AGM will be held on Thursday 13 August 2020 at 49 Pennant Ave, Denistone East NSW 2112, Sydney, Australia 6.00pm (AEST). As you will see from the formal notice of meeting which follows this letter, there are a number of items of business to be considered and the purpose of each resolution to be proposed is set out in the Explanatory Notes to the Resolutions starting on page 6 of this document.

In light of the government's ongoing response to the COVID-19 outbreak, and to comply with associated government guidance on social distancing, Shareholders will unfortunately not be permitted to attend the AGM and the Company requests all Shareholders to vote by submitting their Form of Proxy, Form of Instruction or use the CREST Proxy Voting Service (as applicable) and the resolutions will be decided on a poll based on proxy instructions received in advance of the AGM. The AGM will be held as a closed meeting with only those present being necessary to form a quorum.

The Company will conduct its quarterly shareholder webinar on 30 July 2020, the details of which will be published closer to the time. Shareholders who wish to submit questions ahead of the AGM should email [info@kefi-minerals.com](mailto:info@kefi-minerals.com) and appropriate answers to questions submitted will be made available on the Company's website at [www.kefi-minerals.com](http://www.kefi-minerals.com) within 48 hours of the conclusion of the AGM.

Enclosed with this Circular is a Form of Proxy for use by Shareholders or a Form of Instruction for use by Depositary Interest holders. Holders of Depositary Interests in CREST will also be able to transmit voting instructions within CREST. Information on the completion and return of Forms of Proxy, Forms of Instruction and CREST Voting Instructions are set out below and in the notes to the Notice of Meeting

**Action to be taken**

Proxies may be appointed by either:

- completing and returning the enclosed proxy form; or
- using the CREST electronic proxy appointment service (for CREST members only).

In either case, the notice of appointment of a proxy should reach the Company's registrar, Share Registrars Limited, by no later than 9:00 a.m. (BST) on 11 August 2020. Please refer to the Notes to the Notice of Meeting starting on page 6 of this document and the enclosed proxy form for detailed instructions.

**Recommendation**

The Directors believe that the Resolutions to be proposed are in the best interests of the Company and its Shareholders as a whole. Accordingly, they unanimously recommend 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, amounting to (in aggregate) 45,802,541 Existing Ordinary Shares, representing approx. 2.45 per cent. of the share capital of the Company at the date of this document.

Yours faithfully

Harry Anagnostaras-Adams

**Executive Chairman**

**KEFI Minerals plc**

*(Registered in England and Wales with company number 05976748)*

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of KEFI Minerals plc (the "**Company**") will be held at 6 p.m. (AEST) on Thursday 13 August 2020 at 49 Pennant Ave, Denistone East NSW 2112, Sydney, Australia. The business of the meeting will be to consider and, if thought fit, to pass the following resolutions of which resolutions 1 to 5 (inclusive) will be proposed as ordinary resolutions and resolution 6 as a special resolution.

**Ordinary Business**

***ORDINARY RESOLUTIONS***

1. To receive and adopt the audited financial statements of the Company, the strategic report, the directors' report and the auditor's report for the financial year ended 31 December 2019.
2. To reappoint John Edward Leach who retires and offers himself for reappointment in accordance with the Company's articles of association, as a director of the Company.
3. To reappoint Richard Robinson as a director of the Company in accordance with the Company's articles of association.
4. To reappoint BDO LLP as auditors of the Company, to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting at which audited financial statements of the Company are laid before the Company.
5. To authorise the directors to determine the remuneration of the Company's auditors.

**Special Business**

***SPECIAL RESOLUTION***

6. That the name of the Company be changed from KEFI Minerals plc to KEFI Gold and Copper plc

BY ORDER OF THE BOARD  
Harry Anagnostaras-Adams  
**Executive Chairman**

9 July 2020

**Registered office:**

27-28 Eastcastle Street  
London  
W1W 8DH

## Notes to the Notice of Meeting:

### **IMPORTANT NOTICE:**

SEE IMPORTANT NOTES IN THE LETTER FROM THE CHAIRMAN  
RELATING TO THE IMPACT OF COVID-19 ON THE GENERAL MEETING

### ***Entitlement to attend and vote***

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), the Company has specified that only shareholders entered on the register of members of the Company at 9am (BST)m. on 11 August 2020 (or in the event that this meeting is adjourned, on the register of members at 9am (BST) on the day preceding the date fixed for the adjourned meeting) shall be entitled to attend and vote at the meeting in respect of the number of ordinary shares of the Company registered in their name at that time. Changes to the register after the relevant time shall be disregarded in determining the rights of any person to attend and vote at the meeting.

### ***Appointment of proxies***

1. A shareholder entitled to attend and vote at the meeting is entitled to appoint one or more proxies to exercise all or any of his or her rights to attend and to speak and vote at the meeting. A proxy need not be a shareholder of the Company. A shareholder may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. Given the current Coronavirus (COVID-19) situation, and to ensure adherence to current Government requirements, attendance in person at the meeting will not be possible this year. Shareholders are requested to appoint the Chairman of the meeting as his or her proxy as any other person so appointed will not be permitted to attend the meeting. The below notes are to be read subject to this COVID-19 related proviso.

### ***Appointment of proxy using the accompanying proxy form***

2. A proxy form is enclosed. To appoint more than one proxy, please photocopy the form. Please state each proxy's name and the number of shares in relation to which each proxy is appointed (which, in aggregate, should not exceed the number of shares held by you) in the boxes indicated on the form. Please also indicate if the proxy form is one of multiple forms being returned. All proxy forms must be signed and should be returned together in the same envelope.
3. To be valid, the proxy form and the power of attorney or other authority (if any) under which it is signed or a certified copy of such power or authority must be lodged at the offices of the Company's registrars, Share Registrars Limited ("**Share Registrars**"), The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR by hand, by e-mail to [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com), by fax to 01252 719232 or sent by post, in each case so as to be received not less than 48 hours excluding non-business days before the time fixed for the holding of the meeting or any adjournment thereof (as the case may be).

### ***Appointment of proxy through CREST***

- CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual on the Euroclear website ([www.euroclear.com/CREST](http://www.euroclear.com/CREST)). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
4. In order for a proxy appointment made by means of the CREST service to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's ("**EUI**") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by Share Registrars (ID 7 RA36) no later than 48 hours excluding non-business days before the time fixed for the holding of the meeting or any adjournment of the meeting (as the case may be). For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which Share Registrars are able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular message. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his or her CREST sponsor or voting service provider(s) take(s) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

5. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

#### ***Changing proxy instructions***

6. To change your proxy instructions, simply submit a new proxy appointment using one of the methods set out above. Note that the cut-off time for receipt of proxy appointments also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded. If the Company receives more than one appointment of a proxy in respect of any one share, the appointment received last revokes each earlier appointment and the Company's decision as to which appointment was received last is final.

#### ***Termination of proxy appointments***

7. In order to revoke a proxy appointment, you must notify the Company of the termination at least three hours before the commencement of the meeting.

#### ***Joint shareholders***

8. In the case of joint shareholders, the vote of the senior who tenders a vote, whether in person (including by corporate representative) or by proxy, shall be accepted to the exclusion of the votes of the other joint shareholders. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members.

#### ***Corporate representatives***

9. A corporation which is a shareholder may, by resolution of its directors or other governing body, authorise one or more persons to act as its representative at the meeting. Corporate representatives should bring with them to the meeting: (i) an original or certified copy of the resolution authorising them; or (ii) an original letter on the shareholder's letterhead, signed by an authorised signatory, confirming that they are so authorised.

#### ***Issued shares and total voting rights***

10. As at the date of this notice of meeting, the Company's issued share capital comprised (i) 1,867,103,933 ordinary shares of £0.001 each fully paid and the following deferred shares (ii) 680,767,504 deferred shares of £0.016 and 1,381,947,480 deferred shares of £0.009. The Deferred Shares will have no value or voting rights. The Company does not hold any shares in treasury. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at the date of this notice of meeting is 1,867,103,933.

#### ***Communication***

11. Shareholders who have general queries about the meeting or need assistance in completing the proxy form should use the following means of communication (no other methods of communication will be accepted):
  - (a) calling the Registrar's office between 9am – 5.30pm (BST) Monday to Friday on 01252 821390. Calls will be charged at your network provider's standard rates. Please note that the Registrar's office is operating with a reduced staff and you may be asked to leave a message so that you can be called back. Alternatively you can email the Registrars at [enquiries@shareregistrars.uk.com](mailto:enquiries@shareregistrars.uk.com) in writing to the Company by e-mail to: [info@kefi-minerals.com](mailto:info@kefi-minerals.com).
12. You may not use any electronic address provided in this notice of meeting or in any related documents (including the accompanying proxy form) to communicate with the Company for any purposes other than those expressly stated. These documents will be available for inspection during the meeting and for at least 15 minutes before it begins.
13. All references in this document to time are to British Summer Time.

## **Explanatory Notes to the Resolutions**

An explanation of each of the resolutions contained in the notice of meeting is set out below.

Resolutions 1 to 5 will be proposed as ordinary resolutions. Resolution 6 will be proposed as a special resolution. For an ordinary resolution to be passed, more than half of the votes cast must be in favour of the resolution. For a special resolution to be passed, at least three quarters of the votes cast must be in favour of the resolution.

### **Resolution 1: Annual financial statements and reports**

Under the Companies Act 2006 (the "**Act**"), the directors of the Company ("**Directors**") are required to lay before the Company in general meeting copies of its audited financial statements, the strategic report, the directors' report and the auditor's report for the financial year ended 31 December 2019.

### **Resolution 2: Retirement and reappointment of John Edward Leach**

The Company's articles of association ("**Articles**") provide that a third of the Directors who are the longest serving on the board shall retire at the next annual general meeting and may seek reappointment. The relevant Director to retire by rotation is John Edward Leach who is standing for reappointment.

### **Resolution 3: Reappointment of Richard Robinson**

Richard Robinson is seeking appointment by the shareholders for the first time, having been appointed by the board since the last annual general meeting of the Company. This is in accordance with the Articles, which provide that where the Directors have appointed a person to be a Director, that Director shall only hold office until the next annual general meeting, where such Director may seek reappointment.

### **Resolutions 4 and 5: Reappointment and remuneration of auditors**

At each general meeting at which financial statements are laid before the shareholders, the Company is required to appoint an auditor to hold office until the next such meeting. BDO LLP is willing to continue in office and resolution 4 will reappoint them. Resolution 5 will authorise the Directors to determine the auditor's remuneration.

### **Resolution 6: Change of Name**

Shareholder approval is sought to change the name of the Company from KEFI Minerals plc to KEFI Gold and Copper plc to *more appropriately reflect the focus of the Company*. ***The change of name will not affect the rights of shareholders. If the resolution is passed please note that the issue of share certificates of the Company thereafter will be in the new name of the Company. Existing share certificates will remain valid after the change of name and it is not proposed that replacement share certificates will be issued in the new name of the Company..***

# KEFI Minerals plc

("the Company")

## PROXY FOR ANNUAL GENERAL MEETING

I/We the undersigned, being (a) Member(s) of the Company, HEREBY APPOINT the Chairman of the Meeting or ..... as my/our Proxy to vote for me/us and on my/our behalf in respect of my/our shareholding of ..... ordinary shares at the Annual General Meeting of the Company to be held on 6 p.m. (AEST) on Thursday 13 August 2020 at 49 Pennant Ave, Denistone East NSW 2112, Sydney, Australia and at any adjournment thereof.

	For	Against	Vote withheld
<b>ORDINARY RESOLUTIONS</b>			
1. To receive and adopt the financial statements and reports of the Directors and auditors for the financial period ended 31 December 2019.			
2. To re-appoint John Edward Leach as a director of the Company.			
3. To re-appoint Richard Robinson as a director of the Company.			
4. To re-appoint BDO LLP as auditors of the Company.			
5. To authorise the Directors to determine the remuneration of the Company's auditors.			
<b>SPECIAL RESOLUTION</b>			
6. That the name of the Company be changed from KEFI Minerals plc to KEFI Gold and Copper plc .			

Dated this .....day of.....2020

Signature .....

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

PLEASE USE BLOCK LETTERS

Address of shareholder .....

PLEASE USE BLOCK LETTERS

## Notes:

**IMPORTANT NOTICE:**

SEE IMPORTANT NOTES IN THE LETTER FROM THE CHAIRMAN  
RELATING TO THE IMPACT OF COVID-19 ON THE GENERAL MEETING

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. Where you appoint as your proxy someone other than the Chairman, you are responsible for ensuring that such person is aware of your voting intentions. Given the current Coronavirus (COVID-19) situation, and to ensure adherence to current Government requirements, attendance in person at the meeting will not be possible this year. Shareholders are requested to appoint the Chairman of the meeting as his or her proxy as any other person so appointed will not be permitted to attend the meeting. The below notes are to be read subject to this COVID-19 related proviso.
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 certified copy of such power or authority, should be returned so as to reach the Company's Registrar, Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR by hand, by e-mail to [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com), by fax to 01252 719232 or sent by post, so as to be received not less than 48 hours excluding non-business days before the time fixed for the holding of the meeting or any adjournment thereof (as the case may be) 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. Please insert the number of shares in respect of which you wish to appoint the proxy in the space provided. If you wish to appoint more than one proxy, please contact Share Registrars' helpline on 01252 821390 or you may photocopy 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, The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR. 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. The notice of revocation must be received at least three hours before the commencement of the meeting.
8. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), only those members entered on the Register of Members at 9:00 a.m. (BST) on 11 August 2019 (or in the event that this meeting is adjourned, on the Register of Members at 11.00 a.m. on the day preceding the date fixed for the adjourned meeting) will be entitled to attend and vote at the meeting.
9. You may not use any electronic address provided in this form of proxy to communicate with the Company for any purposes other than those expressly stated.