

# Letter to the Shareholders

**This document is important and requires your immediate attention.**

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker, bank manager, solicitor, tax adviser, accountant, or other independent professional adviser.

If you have sold or otherwise transferred all of your shares, please pass this document together with the accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares as soon as possible.

## Cambridge Mineral Resources plc

(incorporated and registered in England and Wales under number 02255996)

**Directors:**

Mr Michael Burton – Chairman  
Mr Mark Slater

**Registered Office:**

11 Greenleaf House  
Darkes Lane  
Potters Bar  
Hertfordshire  
EN6 1AE

14 February 2018

Dear Shareholder,

**Notice of Annual General Meeting**

I am pleased to be writing to you with details of our Annual General Meeting ("AGM") which we are holding at 20 Bunhill Row, London EC1Y 8UE on 26 March 2018 at 10:00am.

The formal notice of Annual General Meeting is set out on page 2 of this document.

If you would like to vote on the resolutions but cannot come to the AGM, please fill in the proxy form sent to you with this notice and return it to us at the above address as soon as possible. We must receive it by 10:00am on 24 March 2018.

Yours sincerely,

Mr Michael Burton  
Chairman

# Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of Cambridge Mineral Resources plc will be held at 10:00am on 26 March 2018 at 20 Bunhill Row, London EC1Y 8UE for the purpose of transacting the following business. Resolutions 1 and 2 will be proposed as ordinary resolutions and resolution 3 will be proposed as a special resolution.

## Ordinary business

1. To receive the unaudited financial statements for the year ended 31 December 2016;

## Special business

To consider and, if thought fit, to pass the following resolutions, as to which resolution 2 shall be proposed as an ordinary resolution and resolution 3 shall be proposed as a special resolution:

### Ordinary Resolution

2. That the Directors be generally and unconditionally authorized pursuant to Section 551 of the Companies Act 2006 (the "2006 Act") 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 £5,000,000, provided that this authority shall, unless previously revoked or varied by the Company in general meeting, expire at the conclusion of the next Annual General Meeting of the Company following the date of the passing of this resolution or (if earlier) 12 months from the date of passing this resolution, but so that the directors may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of that offer or agreement as if the authority hereby conferred had not expired. This authority is in substitution for all previous authorities conferred on the Directors in accordance with Section 80 of the Companies Act 1985, or Section 551 of the 2006 Companies Act.

### Special Resolution

3. That, subject to the passing of Resolution 2, the Directors be given the general power to allot equity securities (as defined by Section 560 of the 2006 Act) for cash, either pursuant to the authority conferred by Resolution 4 or by way of a sale of treasury shares, as if Section 561(1) of the 2006 Act did not apply to any such allotment, provided that this power shall be limited to:
  - 3.1 the allotment of equity securities in connection with an offer by way of a rights issue:
  - 3.1.1 to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings, and
  - 3.1.2 to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, but subject to such exclusions or other arrangements as the Board may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and
  - 3.2 the allotment (otherwise than pursuant to paragraph 4.1 above) of equity securities up to an aggregate nominal amount of £5,000,000. The power granted by this resolution will unless renewed, varied or revoked by the Company, expire at the conclusion of the next Annual General Meeting of the Company following the date of the passing of this resolution or (if earlier) 12 months from the date of passing this resolution, save that the Company may, before such expiry make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired. This resolution revokes and replaces all unexercised powers previously granted to the Directors to allot equity securities as if either section 89(1) of the Companies Act 1985 or section 561(1) of the 2006 Act did not apply, but without prejudice to any allotment of equity securities already made or agreed to be made pursuant to such authorities.

By Order of the Board

Michael Burton  
Director  
14 February 2018

Registered Office: 11 Greenleaf House, Darkes Lane, Potters Bar, Hertfordshire, EN6 1AE

## Notes to the Notice of Annual General Meeting

1. A member of the Company entitled to attend and vote at this meeting is entitled to appoint one or more proxies to exercise all or any of the member's rights to attend, speak and vote at the meeting, using the attached Form of Proxy. A proxy need not also be a member. If a member appoints more than one proxy to attend the meeting, each proxy must be appointed to exercise the rights attached to a different share or shares held by the member. If a member wishes to appoint more than one proxy and so requires additional proxy forms, the member should contact the Company on 01707 657762. Completion and return of a Form of Proxy will not preclude a member from attending and voting at the meeting should the member so decide.
2. To be valid, the Form of Proxy and any power of attorney or other authority under which it is signed (or a notarially certified copy of such authority) must be completed and returned so as to be received by the Company at 11 Greenleaf House, Darkes Lane, Potters Bar, Hertfordshire EN6 1AE not less than 48 hours before the time appointed for the Annual General Meeting or any adjournment thereof.
3. A corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member, provided that they do not do so in respect of the same shares.
4. The Company, pursuant to resolution 41(1) of the Uncertificated Securities Regulations 2001, specifies that only those shareholders registered in the register of members of the Company at 10:00am on 24 March 2018 (or, if the meeting is adjourned, at 10:00am on the day two days prior to the adjourned meeting) be entitled to attend and vote at the Annual General Meeting (and for the purpose of determining the number of votes a member may cast). Changes to the register of members after the relevant time shall be disregarded in determining the rights of any person to attend and vote at the meeting.
5. If the Chairman, as a result of any proxy appointments, is given discretion as to how the votes the subject of those proxies are cast and the voting rights in respect of those discretionary proxies, when added to the interests in the Company's securities already held by the Chairman, result in the Chairman holding such number of voting rights that he has a notifiable obligation under the Disclosure and Transparency Rules, the Chairman will make the necessary notifications to the Company and the Financial Conduct Authority. As a result, any member holding 3% or more of the voting rights in the Company who grants the Chairman a discretionary proxy in respect of some or all of those voting rights and so would otherwise have a notification obligation under the Disclosure and Transparency Rules, need not make a separate notification to the Company and the Financial Conduct Authority.
6. The following documents will be available for inspection during normal business hours on any week day at the Company's registered office up until the date of the Annual General Meeting and at the place of the meeting from 30 minutes before the start of the meeting on 26 March 2018 until the end of the meeting:
  - i) a copy of the Memorandum and Articles of Association of the Company;
  - ii) the contracts of service and letters of appointment between the Company or its subsidiary undertakings and its Directors.