

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document or as to the action you should take, you are recommended to seek your own personal financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under FSMA.**

If you have sold or otherwise transferred all of your Ordinary Shares, please immediately forward this document, together with the Notice of General Meeting and Form of Proxy enclosed with this document, to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. If you have sold only part of your holding of Ordinary Shares, please contact your stockbroker, bank or other agent through whom the sale or transfer was effected immediately.

The Directors (whose names and functions appear on page 3 of this document) and the Company (whose registered office appears on page 3 of this document) accept responsibility, both collectively and individually, for the information contained in this document and compliance with the AIM Rules. To the best of the knowledge and belief of the Directors and the Company (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

This document contains no offer of transferable securities to the public within the meaning of section 102B of the FSMA, the CA 2006 or otherwise and does not constitute or form part of any offer, invitation or solicitation to purchase, subscribe for, sell or issue any ordinary shares or any other securities in the Company or to otherwise engage in any investment activity in any jurisdiction in which the same is unlawful, nor shall it, or any part of it, or the fact of its distribution, form the basis of, or be relied in connection with, any contract therefore. Any failure to comply with these restrictions may constitute a violation of applicable securities laws in such jurisdictions. Accordingly, this document does not constitute a prospectus within the meaning of section 85 of the FSMA and has not been drawn up in accordance with the Prospectus Rules and has not been, and will not be, approved by or filed with the UK Financial Conduct Authority or any other competent authority.

# **BLENNHEIM**

## **Natural Resources Plc**

**Conditional Placing of 50,000,000 new Ordinary Shares at £0.004 per Ordinary Share**

**Authority to allot new Ordinary Shares and disapplication of pre-emption rights**

**Adoption of proposed new Investing Policy**

**Notice of General Meeting**

**Your attention is drawn to the letter from the Chairman of the Company set out in this document which contains the Directors' unanimous recommendation that you should vote in favour of the Resolutions to be proposed at the General Meeting, as they will do in respect of their own holdings of Ordinary Shares in the Company.**

Notice of a General Meeting of Blenheim Natural Resource plc to be held at the offices of Hill Dickinson LLP at The Broadgate Tower, 20 Primrose St, London EC2A 2EW on 20 April 2018 at 12 noon is enclosed with this document. Whether or not you intend to attend the General Meeting, you

are urged to complete and return the enclosed Form of Proxy in accordance with the instructions printed on it so as to arrive as soon as possible and in any event not later than 12 noon on 18 April 2018 (or 48 hours before the time fixed for any adjournment of the General Meeting).

A copy of this document is available at the Company's website – [www.blenheimnaturalresources.com](http://www.blenheimnaturalresources.com). Neither the content of the Company's website nor any website accessible by hyperlinks to the Company's website is incorporated in, or forms part of, this document.

## CONTENTS

	Page
Directors and advisers	3
Expected timetable and principal events	4
Definitions	5
Letter from the Chairman	7
Appendix 1 – New Investing Policy	10
Notice of General Meeting and Notes	11
Form of Proxy and Notes	15

## DIRECTORS AND ADVISERS

<b>Directors</b>	Charlie Wood Christian Schaffalitzky Sandy Barblett	<i>Executive Chairman</i> <i>Non-Executive Director</i> <i>Non-Executive Director</i>
<b>Registered Office</b>	Hyde Park House 5 Manfred Road London SW15 2RS	
<b>Company Secretary</b>	Natalie West Hyde Park House 5 Manfred Road London SW15 2RS	
<b>Nominated Adviser</b>	Spark Advisory Partners Limited 5 St. John's Lane London EC1M 4BH	
<b>Broker</b>	SI Capital Ltd 46 Bridge Street Godalming Surrey GU7 1HL	
<b>Solicitors to the Company</b>	Hill Dickinson LLP The Broadgate Tower 20 Primrose St London EC2A 2EW	
<b>Auditors</b>	PKF Littlejohn LLP 1 Westferry Circus Canary Wharf London E14 4HD	
<b>Registrars</b>	Link Asset Services The Registry 34 Beckenham Road Beckenham Kent BR3 4Z	

## EXPECTED TIMETABLE OF EVENTS

Publication of this document	28 March 2018
Latest time and date of receipt of Form and Proxy	12 noon on 18 April 2018
General Meeting	12 noon on 20 April 2018

## DEFINITIONS

The following definitions apply throughout this document unless the context otherwise requires:

“AIM”	the AIM Market operated by the London Stock Exchange;
“AIM Rules”	The AIM Rules for Companies published by the London Stock Exchange;
“Blenheim” or “the Company”	Blenheim Natural Resources plc, a company incorporated in England and Wales with registered number 02956279, with its registered office at Hyde Park House, 5 Manfred Road, London SW15 2RS;
“CA 2006”	means the Companies Act 2006;
“Conditional Placing”	the placing of 50,000,000 Ordinary Shares at the Placing Price announced by the Company on 13 March 2018 conditional on shareholder approval;
“Directors” or “the Board”	the directors of the Company whose names are set out on page 3 of this document, or any authorised committee thereof;
“Digital Assets”	an electronically stored right or title to digital or non-digital property or service, including but not limited to intellectual property, software, or cryptocurrencies;
“Existing Investing Policy”	the investing policy adopted by the Company, as set out in its circular to shareholders dated 12 April 2016;
“Firm Placing”	the placing of 200,000,000 Ordinary Shares at the Placing Price announced by the Company on 13 March 2018 conditional only on admission of those shares to trading on AIM, which occurred on 16 March 2018;
“Form of Proxy”	the form of proxy for use in connection with the General Meeting which is enclosed with this document;
“FSMA”	the Financial Services and Markets Act 2000 (as amended);
“General Meeting”	the general meeting of the Company convened for 12 noon on 20 April 2018 at the office of Hill Dickinson LLP at The Broadgate Tower, 20 Primrose St, London EC2A 2EW, or any reconvened meeting following any adjournment thereof, notice of which is set out

	in the Notice of General Meeting;
“Group”	the Company, its subsidiaries and its subsidiary undertakings;
“London Stock Exchange”	London Stock Exchange plc;
“New Investing Policy”	the proposed new investing policy of the Company as described in Appendix 1 of this document;
“Notice of General Meeting”	the notice convening the General Meeting which is enclosed with this document;
“Ordinary Shares”	ordinary shares of £0.001 each in the capital of the Company;
“Placing Agent Warrants”	10,000,000 warrants with an exercise price of £0.004 per share, and a three-year exercise life from the date of issue, conditional on shareholder approval;
“Placing Price”	£0.004 per Ordinary Share
“Prospectus Rules”	the Prospectus Rules brought into effect on 1 July 2005 pursuant to Commission Regulation (EC) No 809/2004;
“Resolutions”	the resolutions to be passed at the General Meeting as set out in the Notice of General Meeting;
“Settlement Shares”	4,500,000 Ordinary Shares to be issued at the Placing Price to a consultant;
“Shareholders”	the registered holders of Ordinary Shares;
“Takeover Code”	the City Code on Takeovers and Mergers; and
“UK”	the United Kingdom of Great Britain and Northern Ireland.

## LETTER FROM THE CHAIRMAN

# BLLENHEIM

Natural Resources Plc

## BLLENHEIM NATURAL RESOURCES PLC

**Directors:**

Charlie Wood – *Executive Chairman*  
Christian Schaffalitzky – *Non-executive Director*  
Sandy Barblett – *Non-executive Director*

**Registered Office:**

Hype Park House  
5 Manfred Road  
London  
SW15 2RS

**28 March 2018**

Dear Shareholder,

**Conditional Placing of 50,000,000 new Ordinary Shares at £0.004 per Ordinary Share**

**Authority to allot new Ordinary Shares and disapplication of pre-emption rights**

**Adoption of proposed new Investing Policy**

**Notice of General Meeting**

**1. Introduction and summary**

The Company announced today proposals to amend its Existing Investing Policy to broaden the potential scope of the Company's portfolio of assets. The Company also announced, on 13 March 2018, the terms of the Firm Placing and the Conditional Placing together with the grant of the Placing Agent Warrants in connection with those placings together with the issue of certain Ordinary Shares as consideration in connection with consultancy services rendered to the Company.

On completion of the Firm Placing the Directors had utilised all of the available authorities to issue new Ordinary Shares free of pre-emption rights and accordingly they are seeking Shareholders' authority to issue new Ordinary Shares up to a further aggregate nominal amount of £135,000.

**2. Background to and reasons for the proposed amendment to the Company's Existing Investing Policy**

As announced on 11 December 2017, the Company entered into a non-binding collaboration agreement with leading global cyber security and online brand protection company BrandShield Ltd ("BrandShield") to develop proprietary blockchain-based platforms that will enable resource sector focused companies to conduct transactions globally, whereby the Company agreed to invest US\$1.05million for a 7.22% stake in BrandShield's ordinary share capital as part of a total \$US1.81m capital raising.

The Board of Blenheim believes that there is a distinct opportunity to utilise blockchain platforms in the resource sector particularly in commodity trading and initial coin offerings. The agreement and investment is part of the Company's strategy to pursue opportunities in the natural resource sector that have the potential to add significantly to shareholder value.

The Company increased its stake in BrandShield to 8.95% following an additional investment made of US\$200,000 as announced on 13 March 2018. The monies raised from the Firm Placing and Conditional Placing will allow the Company to further strategically support BrandShield and its associated businesses as it expands into new areas in the coming months.

In light of the Company's investment in BrandShield, the Company believes it is in the best interests of Shareholders to expand the investment policy to enable it to invest in Digital Assets, financial technologies and other technologies applicable to, or involved in, the blockchain space.

Mr Sandy Barblett was recently appointed a director of the Company and has technology experience, including a decade tenure with former FTSE 250 company Pace plc, along with multiple technology focused corporate finance mandates at Ironbridge Capital Partners. In addition, the Board would look to call on other expertise should they require, in order to assess opportunities within the expanded focus of the Company.

Therefore, the Board believes that it has sufficient experience and expertise in the sectors on which the Company's New Investing Policy will be focussed, to allow it to identify, appraise and execute attractive investment opportunities which will have the potential to increase shareholder value.

The Directors consider the adoption of the New Investing Policy to be in the best interests of the Company and its Shareholders as a whole and accordingly unanimously recommend Shareholders to vote in favour of the Resolutions to be proposed at the General Meeting.

### **3. Issue of Conditional Shares, Settlement Shares, Placing Agent Warrants and raising further funds**

In connection with the placing announced on 13 March 2018, the Company raised gross proceeds of £800,000 through the Firm Placing of 200,000,000 Ordinary Shares at the Placing Price.

In addition to the Firm Placing, the Company raised gross proceeds of £200,000 through the Conditional Placing and agreed to issue Placing Agent Warrants.

During the period, the Company engaged the services of a consultant whereby it was agreed that payment for services was through the issue of the Settlement Shares.

The Company is seeking the requisite authorities to issue the Conditional Placing and the Settlement Shares, as well as issuing the Placing Agent Warrants and to issue Ordinary Shares pursuant to the exercise of the same under resolutions 2 and 3 at the General Meeting to be held on 20 April 2018.

The Company is also seeking the requisite authorities to issue further Ordinary Shares or to grant the right to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £135,000 on a non-pre-emptive basis.

This authority would empower the Directors of the Company to allot securities having up to the same nominal value as approximately 10.18 per cent of the aggregate of the number of shares in the Company in issue at the date of this letter without the need to follow a statutory pre-emption



procedure. This would allow the Company to raise further funds to enable the Company to make further investments in accordance with the New Investing Policy and to provide general working capital.

The Directors believe that this level of authority will provide the appropriate degree of flexibility necessary to raise funds strategically whilst avoiding the costly and cumbersome procedures connected with pre-emptive rights issues or calling further general meetings on an ad hoc basis specifically for the purpose of seeking increased authority.

#### **4. The General Meeting**

Enclosed with this document is the Notice of General Meeting to be held at the offices of Hill Dickinson LLP at The Broadgate Tower, 20 Primrose St, London EC2A 2EW on 20 April 2018 at 12 noon, at which the Resolutions will be proposed.

Resolutions:

In summary:

Resolution 1, which will be proposed as an ordinary resolution, is to authorise the adoption of the New Investing Policy.

Resolution 2, which will be proposed as an ordinary resolution, is to authorise the allotment of equity securities or rights to subscribe or to convert securities into shares.

Resolution 3, which will be proposed as a special resolution, is to authorise the allotment of equity securities on a non-pre-emptive basis.

You should read the above summary in conjunction with the Resolutions set out in the Notice of General Meeting at the end of this document.

#### **5. Action to be Taken**

A Form of Proxy for use at the General Meeting is enclosed with this document. The Form of Proxy should be completed and signed in accordance with the instructions thereon and returned to the Company's registrars or posted or delivered to Link Asset Services at PXS1, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4ZF as soon as possible, but in any event so as to be received by no later than 12 noon on 18 April 2018. The completion and return of a Form of Proxy will not preclude Shareholders from attending the General Meeting and voting in person should they so wish.

Yours faithfully

Charlie Wood

Executive Chairman

Blenheim Natural Resources Plc

## APPENDIX 1 – NEW INVESTING POLICY

**Set out below is the investing policy which would apply to the Company if shareholder approval is obtained at the General Meeting. (Proposed changes to the investing policy are underlined).**

The Company will make direct and indirect investments in exploration and producing projects and assets in the natural resources sector, in technology associated with the natural resources sector, and in projects and assets in the farming, plantations and agribusiness sector. In addition, the Company will also invest in Digital Assets, financial technologies and other technologies applicable to, or involved in, the blockchain space.

In order to create value for Shareholders, the Company will consider investment opportunities worldwide. Investments may be either quoted or unquoted entities; may be made by direct acquisitions; and may be in companies, partnerships, joint ventures or direct or indirect interests in assets or projects. It is anticipated that the Company will not take majority interests in such companies and the Company does not intend to limit the total number of investments that it will hold at any one time. The Company intends to be a medium to long-term investor but will not rule out the acquisition and disposal of assets in the short term if the Directors determine this to be in the best interests of the Shareholders.

The Company will seek to identify and appraise investment targets which the Directors believe to be undervalued, underdeveloped or underperforming or which the Directors believe will have the potential to develop new and/or disruptive technology. Where appropriate, the Company will seek to appoint non-executive directors to the boards of investee companies to assist with their development. Depending on the nature of the Company's individual investments, the Company may be both a passive or an active investor. The Company intends to deliver shareholder returns principally through capital growth rather than distributions via dividends.

The Company will continue to seek to mitigate its risk by undertaking appropriate due diligence and transaction analysis which will include appropriately qualified advisers, when required. The Board proposes to carry out a comprehensive and thorough project review process in which all material aspects of a potential project or business will be subject to rigorous due diligence, as appropriate. The Company will not have a separate investment manager.

The Board considers that as investments are made, and new promising investment opportunities arise, further funding of the Company may also be required. Therefore, in due course it is the intention of the Directors to expand the capital base of the Company to enable a more active pursuit of this policy, most likely through a placing of shares. Where the Board considers that it is in the best interests of shareholders, the Company may seek to acquire assets using its own share capital as consideration, thereby helping to preserve the Company's cash resources for working capital, and as a reserve against unforeseen contingencies. The Company will also be permitted to borrow to fund part of the cost of investments made. Where the Company builds a portfolio of related assets it is possible that there may be cross-holdings between such assets.

Initially, the portfolio will be concentrated but as the Company grows and develops, the Directors intend that within five years from the date of adoption of this investing policy, no investment should account for more than 20 per cent of the total value of the portfolio. In addition, investments in cryptocurrencies will not account for more than 20 per cent of the total value of the portfolio at the time of investment. Any transaction constituting a reverse takeover under the AIM Rules for Companies, will require shareholder approval.

Given the nature of the investing policy, the Company does not intend to make regular periodic disclosures or calculations of its net asset value.

## NOTICE OF GENERAL MEETING

# BLLENHEIM

Natural Resources Plc

(Incorporated in England and Wales with registered number 02956279)

---

NOTICE IS HEREBY GIVEN THAT the GENERAL MEETING of the above-named company (the “**Company**”) will be held at the offices of Hill Dickinson LLP at The Broadgate Tower, 20 Primrose St, London EC2A 2EW at 12 noon on 20 April 2018 to consider and, if thought fit, passing the following resolutions, of which resolutions 1 and 2 will be proposed as ordinary resolutions and resolution 3 will be proposed as a special resolution.

In this Notice words and defined terms shall have the same meanings as words and defined terms in the Circular to which this Notice is attached.

### ORDINARY RESOLUTIONS

1. THAT, the New Investing Policy as described in Appendix 1 of the circular dated 28 March 2018 published by the Company of which this notice forms part, be approved and adopted as the investing policy of the Company in substitution for, and to the exclusion of, the Company’s Existing Investing Policy.
2. THAT, in accordance with section 551 of the CA 2006, the Directors or a duly constituted committee of the Directors be generally and unconditionally authorised to:
  - (a) allot up to 50,000,000 Ordinary Shares to the places of the Conditional Placing;
  - (b) grant the Placing Agent Warrants and allot up to 10,000,000 Ordinary Shares pursuant to any exercise of the Placing Agent Warrants;
  - (c) allot up to 4,500,000 in respect of the Settlement Shares; and
  - (d) otherwise than as set out in this resolution 2 allot or grant rights to subscribe for or to convert any security into Ordinary Shares in the Company (“**Rights**”) up to an aggregate nominal amount of £135,000,

provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the date 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 Ordinary Shares to be allotted or Rights to be granted and the Directors may allot Ordinary Shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

This resolution revokes and replaces all unexercised authorities previously granted to the Directors to allot shares or grant Rights but without prejudice to any allotment of shares or grant of Rights already made, offered or agreed to be made pursuant to such authorities.

### SPECIAL RESOLUTIONS

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 CA 2006) for cash, pursuant to the authorities conferred by resolution 2, as if section 561(1) of the CA 2006 did not apply to any such allotment, provided that this power shall be limited to:
- a) the allotment or grant of equity securities specified in paragraphs (a) to (d) of resolution 2;
  - b) the allotment of equity in connection with an offer of equity securities:
    - (i) to the holders of Ordinary Shares in proportion (as nearly as may be practicable) to their respective holdings; and
    - (ii) 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 Directors may deem necessary or expedient in relation to 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
  - c) the allotment of equity securities to any person up to an aggregate nominal amount of £135,000.

The authority granted by this resolution will expire at the conclusion of the Company's next annual general meeting after the passing of 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 the authority expires and the Directors may allot equity securities in pursuance of any such offer or agreement as if the authority had not expired.

This resolution revokes and replaces all unexercised powers previously granted to the Directors to allot equity securities as if section 561 of the CA 2006 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  
N West

Company Secretary  
28 March 2018

Registered Office:-  
Hyde Park House  
5 Manfred Road  
London SW15 2RS

**BLenheim NATURAL RESOURCES PLC**  
**NOTES TO THE NOTICE OF GENERAL MEETING**

---

1. Holders of Ordinary Shares in the Company, or their duly appointed representatives, are entitled to attend and vote at the General Meeting. Shareholders are entitled to appoint a proxy to exercise all or any of their rights to attend and speak and vote on their behalf at the meeting. A shareholder can appoint the Chairman of the meeting or anyone else to be his/her proxy at the meeting. A proxy need not be a shareholder. More than one proxy can be appointed in relation to the General Meeting provided that each proxy is appointed to exercise the rights attached to a different ordinary share or shares held by that shareholder. To appoint more than one proxy, the Form of Proxy should be photocopied and completed for each proxy holder and returned in the same envelope. The proxy holder's name should be written on the Form of Proxy together with the number of shares in relation to which the proxy is authorised to act. All Forms of Proxy must be signed and, to be effective, must be lodged with Link Asset Services, PXS1, 34 Beckenham Road, Beckenham Kent BR3 4ZF so as to arrive not later than 48 hours before the time of the meeting, or in the case of an adjournment 48 hours before the adjourned time.
2. The return of a completed Form of Proxy or other such instrument will not prevent a shareholder attending the General Meeting and voting in person if he/she wishes to do so.
3. Any 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 relation to the same shares.
4. In accordance with Regulation 41 of the Uncertificated Securities Regulations 2001, only those members entered on the register of members of the Company at close of business 48 hours prior to the time for which the General Meeting is convened or, in the event that this meeting is adjourned, in the register of members as at close of business on the day two days before the day of any adjourned meeting shall be entitled to attend and vote at the meeting in respect of the number of ordinary shares registered in their names at that time.
5. changes to the entries on the register of members after the close of business two days prior to the date for which the General Meeting is convened or, in the event that this meeting is adjourned, in the register of members after the close of business on the day two days before the date of the adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the meeting.
6. 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).
7. In the case of a member which is a company, your Form of Proxy must be executed under its common seal or signed on its behalf by a duly authorised officer of the Company or an attorney for the Company.
8. Any power of attorney or other authority under which your Form of Proxy is signed (or a duly certified copy of such power or authority) must be included with your Form of Proxy.
9. Shareholders may change proxy instructions by submitting a new proxy appointment using 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.

10. Where you have appointed a proxy using the hard-copy Form of Proxy and would like to change the instructions using another hard-copy Form of Proxy, please contact Charlie Wood – Executive Chairman at [info@blenheimnaturalresources.com](mailto:info@blenheimnaturalresources.com).
11. 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.
12. A shareholder may change a proxy instruction but to do so you will need to inform the Company in writing by either:
  - (a) Sending a signed hard-copy notice clearly stating your intention to revoke your proxy appointment to the Company. In the case of a shareholder which is a company, 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; or
  - (b) Sending an email to Charlie Wood at [info@blenheimnaturalresources.com](mailto:info@blenheimnaturalresources.com)

In either case, the revocation notice must be received by the Company no later than 48 hours prior to the time for which the General Meeting is convened.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified, your original proxy appointment will remain valid unless you attend the meeting and vote in person.

Appointment of a proxy 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.

13. Except as provided above, shareholders who have general queries about the meeting should contact the Company Secretary, Natalie West at [nwest@oranacorp.com](mailto:nwest@oranacorp.com).

You may not use any electronic address provided either:

- in this Notice of General Meeting; or
- any related documents (including the Form of Proxy),

to communicate with the Company for any purposes other than those expressly stated.

**BLLENHEIM NATURAL RESOURCES PLC**

**FORM OF PROXY**

---

**Blenheim Natural Resources Plc**  
GENERAL MEETING on 20<sup>th</sup> April 2018

Proxy for use at the General Meeting to be held at the offices of Hill Dickinson LLP at The Broadgate Tower, 20 Primrose St, London EC2A 2EW on Tuesday 20 April 2018 at 12 noon.

I/We (**PLEASE COMPLETE IN BLOCK CAPITALS**)

of

.....  
..... (see note 1) being (a) holder(s) of Ordinary Shares of 0.1 pence each in the capital 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 at the General Meeting of the Company to be held on 20 April 2018 and at any adjournment thereof in relation to the proposed resolutions and any amendments thereof.

I/We direct my/our proxy to vote in the manner indicated by an X in the appropriate column. Unless otherwise indicated, or upon any matter properly put before the meeting but not referred to below, my/our proxy may exercise his discretion as to how he votes and whether or not he abstains from voting.

Please tick here if this proxy appointment is one of multiple appointments being made

<b>Resolutions:</b>	<b>FOR</b>	<b>AGAINST</b>	<b>VOTE WITHHELD</b>
1. Ordinary Resolution – To approve the New Investing Policy			
2. Ordinary Resolution - To authorise the Directors to allot shares under section 551 of the Companies Act 2006			
3. Special Resolution – To disapply the statutory pre-emption rights under section 570 of the Companies Act 2006			

Dated ..... 2018

Signature(s).....

## **BLenheim NATURAL RESOURCES PLC**

### **NOTES TO THE FORM OF PROXY**

---

1. Any member entitled to attend and vote at the General Meeting is entitled to appoint one or more proxies (who need not be a member of the Company but must attend the meeting in person) of his own choice to attend and to vote in his/her place. 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 you may photocopy this form. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope. If a member wishes to appoint a proxy other than the Chairman, delete the words "the Chairman of the Meeting or," initial the alteration and insert the name of the person you wish to appoint as your proxy. All members are entitled to attend and vote at the meeting, whether or not they have returned a form of proxy.
2. To direct your proxy how to vote on the resolutions mark the appropriate box with an 'X'. To abstain from voting on a resolution, select the relevant "Vote withheld" box. If you indicate that you want your vote withheld your proxy may abstain from voting and therefore there is no vote at law to be counted in the calculation of the proportion of votes for and 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, including a motion to adjourn. If a member is a corporation, this form of proxy must be executed under its common seal or by the signature of an officer or attorney duly authorised in writing.
3. 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. For details of how to change your proxy instructions or revoke your proxy appointment, please see the notes to the notice of meeting.
4. In the case of joint holders, the signature of any one holder will be sufficient, but the names of all joint holders should be stated, and the vote of the senior holder who tenders a vote will be accepted to the exclusion of the vote(s) of other joint holder(s), seniority being determined by the order in which the names stand in the register of members of the Company.
5. In order to be valid, this form of proxy, duly executed together with any power of attorney or other authority under which it is signed, or a notarially certified or office copy of such power or authority, must be lodged at the Company's Registrars; Link Asset Services, PXS1, 34 Beckenham Road, Beckenham Kent BR3 4ZF not less than 48 hours before the time of the meeting or any adjournment of the meeting.
6. The return of a completed Form of Proxy or other such instrument will not prevent a shareholder attending the General Meeting and voting in person if he/she wishes to do so. If



you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.