

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 4th Floor, 40 Queen Street, London EC4R 1DD at 12 noon on Tuesday 7 February 2017 to consider and, if thought fit, passing the following resolutions, of which resolutions 1 to 3 will be proposed as ordinary resolutions and resolutions 4 and 5 will be proposed as special resolutions.

ORDINARY RESOLUTIONS

1. To receive the company’s financial statements for the year ended 30 April 2016 together with the directors’ report and the auditors’ report on those accounts.
2. To re-appoint PKF Littlejohn LLP as auditors of the company to hold office from the conclusion of the meeting to the conclusion of the next general meeting at which accounts are laid before the Company at a remuneration to be determined by the directors.
3. THAT, conditional on the passing of resolution 4 in accordance with section 551 of the Companies Act 2006 (“**CA 2006**”), the directors of the Company (or a duly constituted committee of the directors) (the “**Directors**”) be generally and unconditionally authorised to:
 - (a) allot up to 214,285,714 ordinary shares of 0.1 pence each in the Company at a price of 0.35 pence per ordinary share to the placees (the “**Placees**”) of the conditional placing announced by the Company on 18 January 2017;
 - (b) grant warrants to the Placees to subscribe for up to 214,285,714 ordinary shares of 0.1 pence each in the Company at a price of 0.65 pence per ordinary share;
 - (c) grant warrants to Cornhill Capital Limited to subscribe for up to 10,714,286 ordinary shares of 0.1 pence each in the Company at a price of 0.35 pence per ordinary share;
 - (d) allot up to 60,000,000 ordinary shares of 0.1 pence each in the Company on the exercise by the Company of its option to acquire a 30 per cent interest in the Dieba exploration permit in Southern Mali which was announced by the Company on 18 January 2017; and
 - (e) allot or grant rights to subscribe for or to convert any security into shares in the Company (“**Rights**”) up to an aggregate nominal amount of £25,000,

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 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 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

4. THAT, subject to the passing of resolution 3, 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 authority conferred by resolution 3, 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 3;
 - 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;

c) the allotment of equity securities to any person up to an aggregate nominal amount of £25,000.

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.

5. THAT the purchase by the Company of all the Deferred Shares in issue at any relevant time for an aggregate consideration of £1 ("**Consideration**") pursuant to the Company's existing right to purchase the Deferred Shares as detailed in the memorandum of contract terms (a copy of which has been made available for inspection at the Company's registered office for at least 15 days ending on the date of the General Meeting, in accordance with section 696 of the CA 2006, and is produced to the General Meeting and initialed by the Chairman for the purposes of identification) at any time prior to 31 December 2017 is hereby authorised for the purposes of the CA 2006 including without prejudice to the generality of the foregoing, for the purposes of section 694 of the CA 2006 subject to payment of the Consideration out of distributable profits of the Company or the proceeds of a fresh issue of shares made for the purpose of financing the Consideration in accordance with section 692 of the CA 2006.

By order of the board
J Muir
For Derringtons Limited
Company Secretary
20 January 2017

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 Proxy Form 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 Proxy Form together with the number of shares in relation to which the proxy is authorised to act. All Proxy Forms must be signed and, to be effective, must be lodged with Capita 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 Proxy Form 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 6pm 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. 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.
5. 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).
6. In the case of a member which is a company, your proxy form 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.
6. Any power of attorney or other authority under which your proxy form is signed (or a duly certified copy of such power or authority) must be included with your proxy form.
7. 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.
8. Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Chris Ells at info@blenheimnaturalresources.com.
9. 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.
10. 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.

- (b) Sending an email to Chris Ells at 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.

11. Except as provided above, shareholders who have general queries about the meeting should contact the Company Secretary, Derringtons Limited at jmuir@derringtons.com or 020 8819 6486.

You may not use any electronic address provided either:

- in this notice of general meeting; or
- any related documents (including the proxy form),

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

12. Explanatory Note on certain business of the General Meeting. The effect of Resolutions 3(e) and 4(c) together is to, inter alia, empower the directors to allot equity securities (such as ordinary shares) having up to the same nominal value as approximately 5 per cent of the aggregate of (a) the number of shares in the Company in issue at the date of this letter and (b) the number of shares issued pursuant to the authorities to be granted by resolution 3(a) and 3 (d), without the need to follow a statutory pre-emption procedure. 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.

BLenheim NATURAL RESOURCES PLC

PROXY FORM

Blenheim Natural Resources PLC
GENERAL MEETING 7 February 2017

Proxy for use at the General Meeting to be held at 4th Floor, 40 Queen Street, London, EC4 1DD on Tuesday 7 February 2017 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 7 February 2017 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

Resolutions:	FOR	AGAINST	VOTE WITHHELD
1. Ordinary Resolution – To receive the Company’s financial statements			
2. Ordinary Resolution – To re-appoint PFK Littlejohn LLP as auditors			
3. Ordinary Resolution - To authorise the Directors to allot shares under section 551 of the Companies Act 2006			
4. Special Resolution – To disapply the statutory pre-emption rights under section 570 of the Companies Act 2006			
5. Special Resolution – Approve the buyback of the Deferred Shares			

Dated 2017

Signature(s).....

BLLENHEIM NATURAL RESOURCES PLC

NOTES TO THE PROXY FORM

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; Capita 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 Proxy Form 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.