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If you are in any doubt as to the action to be taken, you should consult your stockbroker or other financial advisor authorised pursuant to the Financial Services and Markets Act 2000 immediately.

If you have sold or transferred all of your ordinary shares in Blenheim Natural Resources Plc, please forward this document and the accompanying form of proxy to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

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BLENHEIM NATURAL RESOURCES PLC

(incorporated and registered in England and Wales under number 02956279)

AUTHORITY TO ALLOT SHARES AND DISAPPLICATION OF PRE-EMPTION RIGHTS

NOTICE OF GENERAL MEETING

Notice of a General Meeting of the Company to be held at 4th Floor, 40 Queen Street, London EC4R 1DD on 17 January 2018 2017 at 12 pm (noon) is set out on page 3 of this document. A form of proxy is also attached at the end of this document for use at the Meeting. Forms of proxy should be completed and returned to the Company at the Company's Registrars; Link Asset Services, PXS1, 34 Beckenham Road, Beckenham Kent BR3 4ZF, as soon as possible and in any event so as to be received not later than 48 hours before the time fixed for the Meeting.

LETTER FROM THE CHAIRMAN

BLLENHEIM NATURAL RESOURCES PLC

(“Blenheim” or the “Company”)

(incorporated and registered in England and Wales under number 02956279)

Directors:

Chris Ells (*Non-Executive Chairman*)

Charlie Wood (*Non-Executive Director*)

Christian Schaffalitzky (*Non-Executive Director*)

Registered office:

Hyde Park House,
5 Manfred Road,
London,
SW15 2RS

13 December 2017

Dear Shareholder

AUTHORITY TO ALLOT SHARES AND DISAPPLICATION OF PRE-EMPTION RIGHTS

NOTICE OF GENERAL MEETING

1 Background

As announced by the Company on 30 November 2017, the Company has conditionally acquired (the “**Acquisition**”) a 25% stake in Cobalt Blue Holdings Inc (“**CBH**”), a company incorporated in BVI with interests in Cobalt exploration in Cameroon, from Cobalt Blue Associates Inc (“**CBA**”) for a consideration of up to 550,000,000 Warrants (“**Consideration Warrants**”) over ordinary shares of 0.1 pence each in the capital of the Company (“**Ordinary Shares**”) being granted to CBA and exercisable subject to the granting of exploration licences in Cameroon. The Acquisition is part of the Company's strategy to make investments in technology metal related opportunities and is complementary to the recent investment in several highly prospective lithium licences in Mali.

From the date of grant of the Consideration Warrants (being the date of Closing of the Acquisition), CBA will be subject to a 12 month lock-in period in relation to any shares subsequently issued to CBA pursuant to the terms of the Consideration Warrants. The 12 month orderly market provision previously noted in the 30 November 2017 announcement has been varied accordingly.

The Company has also entered into a conditional Call Option with CBH which is valid for 6 months which would allow it to increase its stake in CBH to 49% for cash of £800,000 (“**Cash Consideration**”). If the Call Option is exercised by the Company, the entire Cash Consideration of £800,000 will be utilised to fund the prospecting and exploration costs of CBH with no dilution to Blenheim's 49% interest.

The issue of the Consideration Warrants and the Call Option are conditional upon the approval of the Company's shareholders of the Company in general meeting of the share capital authorities required to allow the exercise of the Consideration Warrants

CBH is a group which is primarily developing a portfolio of cobalt assets across Africa. In particular, CBH has applications for six exploration licences covering 2,837 sq km in Cameroon which are highly prospective for cobalt and nickel development. Of the licences, five adjoin the world class

Nkamouna and Mada Cobalt-Nickel Project while the sixth is in the Mvina division in the north of the country.

The investment in CBH provides the Company with what the directors believe to be an exceptional portfolio in a primary cobalt nickel region. The Nkamouna and Mada cobalt-nickel deposits, which are surrounded by CBH licences, form one of the world's largest known primary cobalt deposits, with significant nickel and manganese credits. Independent studies have consistently concluded that the Nkamouna and Mada project can be developed with globally competitive capex, opex and investment returns.

Geovic Mining Corp (website source – http://www.geovic.net/corporate_presentations.php) commissioned a report by SRK in 2011 which reported that 59.8 million tonnes (Mt) were identified in the relevant area grading an average of 0.24% cobalt, 0.68% nickel and 1.37% manganese classified as Measured Mineral Resources with an additional 60.8 Mt grading an average of 0.22% cobalt, 0.62% nickel and 1.32% manganese classified as Indicated Mineral Resources. The price of cobalt, due to the metal's high demand for use in electric vehicle batteries in particular, has increased, underpinning the board identifying huge potential for commercial asset development and the need for discoveries.

The six exploration licences applied for are Ngoila Nord, Ngoila Est, Ekok, N'Tam Est, N'Dja and Ngaoundéré. These exclusive exploration licences, once granted, will be issued for an initial period of three years and may be renewed up to three times, for a maximum period of two years each.

Ngoila Nord, Ekok, Ngoila Est, Ntam Est and Dja are in the Haut-Nyong, Haut-Nyong & Boumba-et-Ngoko, Haut-Nyong, Boumba-et-Ngoko and Haut Nyong & Dja-et-Lombo divisions respectively. The Nkamouna and Mada deposits are in the Haut-Nyong division.

A development programme is now being planned which will look to confirm the prospectively of the portfolio and confirm the Directors view that this is a unique opportunity to gain exposure to a world-class cobalt region outside of the Democratic Republic of Congo, which currently produces about half of global supply.

The Acquisition involves the issuance of the Consideration Warrants as follows: (i) 300m shares warrants at 0.1p exercise price and (ii) 250m shares warrants at 0.65p exercise price giving a total of 550m shares. Based on an assumed share price of the Company of 0.65p (the Company share price upon announcement on 30 November 2017 was 0.59p), the gross cost of the 25% investment in CBH is £3.575m. Assuming all 550m Warrants are exercised, Blenheim would receive a total subscription in cash of £1.925m. The end result, if Blenheim exercises its Call Option following the closing of the Acquisition, is that the Company will have effectively purchased a 49% interest in 6 highly prospective cobalt licences in Cameroon for the equivalent of a maximum of £1.65m plus a cash contribution by the Company of £800,000 to the work programme.

The Company does not currently have the authority to allot enough Ordinary Shares to cover the circumstance where CBA exercises all of its Consideration Warrants free of pre-emption rights.

The completion of the Acquisition is conditional on the directors of the Company obtaining the necessary authority to allot Ordinary Shares to satisfy the exercise of the Consideration Warrants.

If such authority were to be granted and all the Consideration Warrants exercised, CBA would hold 34.35% of the enlarged issued share capital, based on the current issued share capital (and assuming no other options or warrants are exercised).

To provide authority to grant the Consideration Warrants and to permit the board of the Company (“**Board**”) to effectively implement the business strategy of making further investments, the Board is also seeking the requisite authorities to issue further Ordinary Shares or the right to be issued with Ordinary Shares on a non-pre-emptive basis up to an aggregate nominal amount representing approximately twenty (20) per cent of the nominal amount of the current issued share capital. This extended authority is considered necessary in order to raise further funds to enable the Company to make further investments in accordance with the Company’s investing policy and to provide general working capital. Accordingly, the directors of the Company are seeking shareholders’ authority to issue up to a further 750,000,000 Ordinary Shares.

2 Resolutions

You will find enclosed with this letter a Notice of the General Meeting, which is proposed to be held at 4th Floor, 40 Queen Street, London EC4R 1DD at 12 p.m. (noon) on 17 January 2018 (the “**Meeting**”). The resolutions to be considered at the Meeting are explained below.

Resolution 1 – Authority of Directors to allot shares for Consideration Warrants

This is an Ordinary Resolution granting general authority to the directors to allot new ordinary shares up to an aggregate nominal amount of £550,000 to enable the directors to grant the Consideration Warrants for the Acquisition. The authority will expire on the date of the next annual general meeting of the Company.

Resolution 2 – Authority of Directors to allot shares for further investments

This is an Ordinary Resolution granting general authority to the directors to allot new ordinary shares up to an aggregate nominal amount of £200,000. The authority will expire on the date of the next annual general meeting of the Company.

Resolution 3 – Dis-application of pre-emption rights for Consideration Warrants

This is a Special Resolution authorising the directors to allot ordinary shares for cash up to the thresholds described in Resolution 1 on a non pre-emptive basis pursuant to the authority conferred by Resolution 1 above. This will allow the Board to allot shares without recourse to the shareholders so that it can issue shares for cash, grant options and allot shares to directors, employees and consultants pursuant to share option and incentives plans of the Company and move quickly from time to time as it deems appropriate. If the authority is granted, it would only be exercised if the Directors believe that to do so would be in the best interest of the shareholders as a whole. This authority will expire at the commencement of the next annual general meeting.

Resolution 4 – Dis-application of pre-emption rights for further investments

This is a Special Resolution authorising the directors to allot ordinary shares for cash up to the thresholds described in Resolution 2 on a non pre-emptive basis pursuant to the authority conferred by Resolution 2 above. This will allow the Board to allot shares without recourse to the shareholders so that it can issue shares for cash, grant options and allot shares to directors, employees and consultants pursuant to share option and incentives plans of the Company and move quickly from time to time as it deems appropriate. If the authority is granted, it would only be exercised if the Directors believe that to do so would be in the best interest of the shareholders as a whole. This authority will expire at the commencement of the next annual general meeting.

3 Form of Proxy

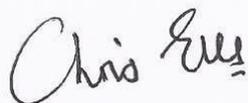
A form of proxy for use at the Meeting is enclosed. Whether or not you intend to be present at the meeting, the form of proxy should be completed and returned in accordance with the instructions thereon so as to arrive at the Company's Registrar's office address at Link Asset Services, PXS1, 34 Beckenham Road, Beckenham Kent BR3 4ZF as soon as possible and in any event not later than 48 hours before the time of the meeting, being 12 p.m. (noon) on 17 January 2018. Completion and return of the form of proxy will not prevent you from attending and voting at the meeting should you so wish.

4 Recommendation

Shareholders should be aware that if Resolutions 1 and 3 are not passed the Acquisition will not proceed.

The Board believes the proposed resolutions to be in the best interests of the Company and its members as a whole and we unanimously recommend that you vote in favour of all the proposed resolutions as the directors intend to do in respect of each of their own holdings in the Company.

Yours faithfully

A handwritten signature in black ink that reads "Chris Ells". The signature is written in a cursive style with a horizontal line under the name.

Chris Ells
Chairman
BLenheim NATURAL RESOURCES PLC

BLenheim NATURAL RESOURCES PLC

(incorporated and registered in England and Wales under number 02956279)

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a general meeting of Blenheim Natural Resources PLC (the “**Company**”) will be held at 4th Floor, 40 Queen Street, London EC4R 1DD on 17 January 2018 at 12 p.m. (noon) for the purposes of considering and, if thought fit, to pass the following resolutions, of which Resolutions 1 and 2 are proposed as ordinary resolutions and Resolutions 3 and 4 are proposed as special resolutions:

ORDINARY RESOLUTIONS

- 1** That the Directors be generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (“**CA 2006**”) to allot equity securities (as defined by section 560 of the CA 2006) to grant the Consideration Warrants (as detailed in the Company’s RNS announcement of 30 November 2017 regarding the Cobalt transaction) up to an aggregate nominal amount of £550,000 provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the conclusion of the next annual general meeting of the Company save that the Company may, before such expiry, make offer(s) or agreement(s) which would or might require shares to be allotted or equity securities to be granted after such expiry and the Directors may allot shares or grant equity securities pursuant to such offer(s) or agreement(s) as if this authority had not expired.
- 2** That the Directors be generally and unconditionally authorised in accordance with section 551 of the CA 2006 to allot equity securities (as defined by section 560 of the CA 2006) up to an aggregate nominal amount of £200,000 provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the conclusion of the next annual general meeting of the Company save that the Company may, before such expiry, make offer(s) or agreement(s) which would or might require shares to be allotted or equity securities to be granted after such expiry and the Directors may allot shares or grant equity securities pursuant to such offer(s) or agreement(s) as if this authority had not expired.

SPECIAL RESOLUTIONS

- 3** That subject to and conditional on the passing of resolution 1 above, the Directors be empowered, pursuant to section 570 of the CA 2006, to allot equity securities (within the meaning of section 560 of the CA 2006) for cash pursuant to the authority conferred by resolution 1 or by way of a sale of treasury shares, as if section 561(1) of the CA 2006 did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities:
 - (a) in connection with an offer of equity securities to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and to holders of other equity securities as required by 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 to deal with any treasury shares, fractional entitlements or legal or practical issues arising under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory or any other matter; and
 - (b) otherwise pursuant to paragraph (a) above, up to an aggregate nominal amount of £550,000 and that this authority shall expire on the conclusion of the next annual general meeting of the Company (unless renewed, varied or revoked by the

Company prior to or on that date), save that the Company may, before such expiry, make offer(s) or agreement(s) 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(s) or agreement(s) as if this power had not expired.

4 That subject to and conditional on the passing of resolution 2 above, the Directors be empowered, pursuant to section 570 of the CA 2006, to allot equity securities (within the meaning of section 560 of the CA 2006) for cash pursuant to the authority conferred by resolution 2 or by way of a sale of treasury shares, as if section 561(1) of the CA 2006 did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities:

(a) in connection with an offer of equity securities to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and to holders of other equity securities as required by 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 to deal with any treasury shares, fractional entitlements or legal or practical issues arising under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory or any other matter; and

(b) otherwise pursuant to paragraph (a) above, up to an aggregate nominal amount of £200,000 and that this authority shall expire on the conclusion of the next annual general meeting of the Company (unless renewed, varied or revoked by the Company prior to or on that date), save that the Company may, before such expiry, make offer(s) or agreement(s) 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(s) or agreement(s) as if this power had not expired.

By Order of the Board

Jane Muir

For Derringtons

13 December 2017

Registered office:

Hyde Park House,

5 Manfred Road,

London,

United Kingdom,

SW15 2RS

Registered in England and Wales with number 02956279

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 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 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.
7. 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.
8. 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.

9. 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
10. 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.
11. 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.

12. 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.

13. Explanatory Note on certain business of the General Meeting. The effect of Resolutions 2 and 4 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 20 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 2, 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.

BLLENHEIM NATURAL RESOURCES PLC

PROXY FORM

Blenheim Natural Resources PLC
GENERAL MEETING Wednesday 17 January 2018

Proxy for use at the General Meeting to be held at 4th Floor, 40 Queen Street, London, EC4 1DD on Wednesday 17 January 2018 at 12 p.m. (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 Wednesday 17 January 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

Resolutions:	FOR	AGAINST	VOTE WITHHELD
1. Ordinary Resolution - To authorise the Directors to allot 550,000,000 ordinary shares under section 551 of the Companies Act 2006 to grant the Consideration Warrants			
2. Ordinary Resolution - To authorise the Directors to allot 200,000,000 ordinary shares under section 551 of the Companies Act 2006 for general investment purposes			
3. Special Resolution – To disapply the statutory pre-emption rights under section 570 of the Companies Act 2006 to grant the Consideration Warrants			
4. Special Resolution – To disapply the statutory pre-emption rights under section 570 of the Companies Act 2006 for general investment purposes			

Dated

Signature(s).....

BLenheim 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; 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 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.