

# BLLENHEIM

Natural Resources Plc

**BLLENHEIM NATURAL RESOURCES PLC**  
**(“Blenheim” or the “Company”)**

(Incorporated in England and Wales with Company  
number 02956279)

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

12 April 2017

Dear Shareholder,

## **Notice of General Meeting**

I am writing to invite you to a General Meeting of the Company to be held on Friday 28 April 2017 at 12 noon at 4<sup>th</sup> Floor, 40 Queen Street, London EC4R 1DD and to explain the reasons for calling the General Meeting. The Notice of General Meeting and Form of Proxy are enclosed with this letter.

## **Authorities to allot equity securities on a non-pre-emptive basis**

The purpose of the General Meeting is for the Company to seek authority from its shareholders to allot and issue up to 75,000,000 ordinary shares of 0.1 pence each (“Ordinary Shares”) to Harry Sutherland as partial consideration for the conditional acquisition of a 30 per cent interest in Nashwan Holdings Ltd (“Nashwan”), as announced by the Company on 30 March 2017. The remaining consideration for the investment in Nashwan is £200,000 in cash, £100,000 of which Harry Sutherland will invest into Nashwan to fund initial prospecting and exploration costs with no dilution to Blenheim’s 30 per cent interest.

The payment of the cash consideration and the issue and allotment of the 75,000,000 Ordinary Shares is conditional upon Nashwan successfully being granted exploration licences over both Menianbala and Djidje within 90 days of the date of the Share Purchase Agreement between Harry Sutherland and Blenheim, or by such other date agreed between the parties.

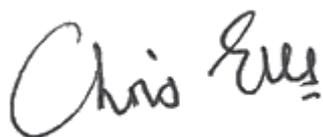
In addition, the Company is seeking authority from its shareholders to allot or grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £398,577 on a non-pre-emptive basis. This authority would empower the directors of the Company (the “Directors”) to allot securities having up to the same nominal value as approximately 100 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.

The Directors continue to assess and pursue potential investment opportunities. Given the necessity to react quickly to potential investment opportunities, such as the investment in Nashwan, the Directors believe that this level of authority will provide the appropriate degree of flexibility necessary to raise funds in order to strategically agree potential future investments. In doing so this way, the Directors also believe this will avoid the need to call further general meetings on an ad hoc basis specifically for the purpose of seeking increased authorities.

**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 Capita 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 26 April 2017. 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,

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

Chris Ells  
Chairman  
Blenheim Natural Resources Plc