

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the “**Meeting**”) of Beowulf Mining plc (the “**Company**”) will be held at 8th Floor Tentor House, 45 Moorfields, London EC2 9AE on 11 July 2014 at 10.30 a.m. to transact the following business:

As Ordinary Business

- 1 To receive and consider the Company’s audited financial statements for the year ended 31 December 2013 and the directors’ and auditors’ reports thereon.
- 2 To approve and consider the Remuneration Report as detailed on page 18 of the Company’s annual report and financial statements.
- 3 To re-elect Edward Taylor, who is retiring by rotation, as a director of the Company.
- 4 To re-appoint Price Bailey LLP as auditor and authorise the directors to fix the auditor’s remuneration.

As Special Business

To consider and if thought fit to pass the following Resolution which will be proposed as an Ordinary Resolution:

Ordinary Resolution

- 5 That the Directors be generally and unconditionally authorised to allot equity securities (as defined in section 560 of the Companies Act 2006):
 - 5.1 in the case of ordinary shares in the Company, having a nominal amount; and
 - 5.2 in the case of other equity securities, giving the right to subscribe for or convert into ordinary shares in the Company having a nominal amount,

not exceeding, in aggregate, £424,241 provided that the power granted by this resolution shall expire on the conclusion of the Company’s next annual general meeting (unless renewed, varied or revoked by the Company prior to or on such date) 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 authorities previously granted to the Directors to allot equity securities but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

To consider and if thought fit to pass the following Resolution which will be proposed as a Special Resolution:

Special Resolution

6 That, subject to the passing of resolution 5, the Directors be given the general power to allot equity securities (as defined by section 560 of the Companies Act 2006) for cash, either pursuant to the authority conferred by resolution 5 or by way of a sale of treasury shares, as if section 561(1) of the Companies Act 2006 did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities having:

6.1 in the case of ordinary shares in the Company, a nominal amount; and

6.2 in the case of other equity securities, giving the right to subscribe for or convert into ordinary shares in the Company, a nominal amount,

not exceeding, in aggregate, £424,241 provided that the power granted by this resolution shall expire on the conclusion of the Company's next annual general meeting (unless renewed, varied or revoked by the Company prior to or on such date) 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.

By order of the Board



Edward Taylor
Company Secretary

Beowulf Mining plc Richmond House
Broad Street
Ely
Cambridgeshire
CB7 4AH

17 June 2014

Notes to the Notice of Annual General Meeting:

Entitlement to attend, speak and vote

1 Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members on the Company's register of members at:

- 6.00 p.m. on 9 July 2014; or,
- If this Meeting is adjourned at 6.00 p.m. on the day two days prior to the adjourned meeting, shall be entitled to attend, speak and vote at the Annual General Meeting.

Changes to the register of members after 6.00 p.m. on 9 July 2014 shall be disregarded in determining the rights of any person to attend, speak and vote at the Annual General Meeting.

Appointment of proxies

- 2** As a member of the Company you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the Annual General Meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
- 3** 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, please use the procedures set out in the notes to the proxy form.
- 4** To be valid, the form of proxy and the power of attorney or other authority (if any) under which it is signed (or a copy of it notorially certified in some other way approved by the directors) must be sent or delivered to Neville Registrars Limited at Neville House, 18 Laurel Lane, Halesowen, West Midlands B63 3DA so as to arrive not less than 48 hours before the time of the meeting. Completion and return of the proxy form does not preclude a member from subsequently attending and voting at the meeting in person should they subsequently wish to do so.

Communication

- 5** Except as provided above, members who have general queries about the Annual General Meeting should telephone Edward Taylor on 01366 500 722 (no other methods of communication will be accepted):
- 6** You may not use any electronic address provided either:
 - in this notice of annual general meeting; or
 - in any related documents (including the proxy form),to communicate with the Company for any purposes other than those expressly stated.