

## **PAPUA MINING PLC**

*(Incorporated in England and Wales with registered number 07791328)*

### **NOTICE OF 2016 ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the 2016 Annual General Meeting of Papua Mining Plc will be held at the office of Fladgate LLP, 16 Great Queen Street, London WC2B 5DG on 7<sup>th</sup> October 2016 at 11.00 a.m. to transact the following business, of which resolutions 1 to 5 (inclusive) will be proposed as ordinary resolutions and resolution 6 as a special resolution:

#### **ORDINARY BUSINESS**

1. To receive and adopt the Directors' Report, the Strategic Report, the Audited Statement of Accounts and Auditors' Report for the period ended 31 December 2015.
2. To re-elect Hugh McCullough as a director of the Company, who retires by rotation pursuant to the articles of association of the Company.
3. To re-elect Kieran Harrington as a director of the Company, who retires by rotation pursuant to the articles of association of the Company.
4. To re-appoint Grant Thornton as auditors of the Company and to authorise the Directors to determine their remuneration.

#### **SPECIAL BUSINESS**

##### **Allotment of shares**

5. THAT, the Directors be and they are hereby generally and unconditionally authorised in substitution for all previous powers granted to them (but without prejudice to the continuing power of the Directors to allot equity securities (as defined in section 560 of the Companies Act 2006 (the "Act"), ("**Equity Securities**")) in pursuance of an offer or agreement made before the expiry of the authority pursuant to which such offer or agreement was made) to exercise all of the powers of the Company to allot Equity Securities pursuant to section 551 of the Act up to an aggregate nominal amount of £40,000 provided that this authority shall expire on the earlier of the conclusion of the next following Annual General Meeting of the Company or 30 June 2017, unless and to the extent that such authority is renewed, varied, revoked or extended prior to such date, save that the Company may before such expiry make an offer or enter into an agreement which would or might require Equity Securities to be allotted after such expiry of this authority and the Directors may allot Equity Securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

##### **Disapplication of pre-emption rights**

6. THAT, the Directors be and they are hereby authorised and empowered pursuant to section 570 of the Companies Act 2006 (the "Act") in substitution for all previous powers granted to them (but without prejudice to the continuing power of the Directors to allot equity securities (as defined in section 560 of the Act (the "**Equity**

**Securities**’)) in pursuance of an offer or agreement made before the expiry of the authority pursuant to which such offer or agreement was made) to allot Equity Securities pursuant to the section 551(1) authority referred to in resolution 6 above as if section 561(1) of the Act did not apply to any such allotment, provided that such power is limited to:

- (a) the allotment of Equity Securities in connection with rights issues to holders of ordinary shares where the Equity Securities respectively attributable to the interests of such holders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held by them, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with any fractional entitlements or any legal or practical problems under the law of, or the requirements of any regulatory body or any recognised stock exchange in any territory;
- (b) in connection with the allotment and issue of Equity Securities for cash (other than pursuant to sub-paragraph (a) above) up to a maximum nominal amount of £40,000 in aggregate,

provided that this authority shall expire on the earlier of the conclusion of the next following Annual General Meeting of the Company or 30 June 2017, unless and to the extent that such authority is renewed, varied, revoked or extended prior to such date, save that the Company may before such expiry make an offer or enter into an agreement which would or might require Equity Securities to be allotted after such expiry of this authority and the Directors may allot Equity Securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

By order of the Board

**MSP Secretaries**

*Secretary*

13<sup>th</sup> September 2016

*Registered office:*

27/28 Eastcastle Street

London

W1W 8DH

## **EXPLANATORY NOTES**

### **Entitlement to attend and vote**

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered on the Company's register of members at:
  - 8.30 p.m. on 5<sup>th</sup> October 2016; or,
  - if this Meeting is adjourned, at 8.30p.m. on the day two days prior to the adjourned meeting,shall be entitled to attend and vote at the Meeting.

### **Appointment of proxies**

2. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint one or more proxies to exercise all or any of your rights to attend, speak and vote at the 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. A proxy does not need to be a member of the Company but must attend the Meeting to represent you. Details of how to appoint the Chairman of the Meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the Meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
4. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If you either select the "Discretionary" option or 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.

### **Appointment of proxy using hard copy proxy form**

5. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.

To appoint a proxy using the proxy form, the form must be:

- completed and signed;
- sent or delivered to Computershare Investor Services plc, The Pavilions, Bridgwater Road, Bristol BS99 6ZZ; and
- received by Computershare Investor Services plc no later than 11:00 a.m. on 5<sup>th</sup> October 2016.

In the case of a member which is a company, the proxy form 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 proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

### **Appointment of proxy by joint members**

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).

### **Changing proxy instructions**

7. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

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 Computershare Investor Services plc, The Pavilions, Bridgwater Road, Bristol BS99 6ZZ.

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.

### **Termination of proxy appointments**

8. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Computershare Investor Services plc, The Pavilions, Bridgwater Road, Bristol BS99 6ZZ. In the case of a member 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.

The revocation notice must be received by Computershare Investor Services plc no later than 11:00 a.m. on 5<sup>th</sup> October 2016. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.

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.

### **Corporate representatives**

9. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.

### **Issued Shares and total voting rights**

10. As at 18:00 on 9 September 2016, the Company's issued share capital comprised 84,722,201 ordinary shares of £0.001 each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 18:00 on 9 September 2016 was 84,722,201 ordinary shares.

### **Directors' transactions and service contracts**

11. The following documents will be available for inspection at the offices of the Company's solicitors Fladgate LLP, 16 Great Queen Street, WC2B 5DG from 13 September 2016 until the time of the Meeting and at the Meeting venue itself for at least 15 minutes prior to the Meeting until the end of the Meeting:

- Copies of the letters of appointment of the non-executive directors of the Company; and
- A statement or summary of transactions of Directors (and their family interests) in the share capital of the Company.