

Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Connemara Mining Company plc will be held on 28 July 2016 at the Westbury Hotel, Grafton Street, Dublin 2 at 10.00am for the following purposes:

ORDINARY BUSINESS

1. To receive and consider the Director's Report, Audited Accounts and Auditor's Report for the year ended 31st December, 2015.
2. To re-elect Director: Viv Byrne retires in accordance with Article 89 and seeks re-election.
3. To re-appoint Deloitte as auditors and to authorise the Directors to fix their remuneration.
4. To transact any other ordinary business of an annual general meeting.

SPECIAL BUSINESS

Ordinary Resolution

5. The Directors be and are hereby generally and unconditionally authorised pursuant to Section 1021 of the Companies Act 2014 ("2014 Act"), in substitution for all existing such authorities, to exercise all powers of the Company to allot relevant securities (within the meaning of Section 1021 of the 2014 Act) provided that such power shall be limited to the allotment of relevant securities up to an amount equal to aggregate nominal value the authorised but unissued ordinary share capital of the Company from time to time. The authority hereby conferred shall expire on 28 July 2021, unless previously revoked, renewed or varied by the Company in General Meeting, save that the Company may before such expiry date make an offer or agreement which would or might require relevant securities to be allotted after such authority has expired and the Directors may allot relevant securities in pursuance of such offer or agreement as if the authority hereby conferred had not expired.

Special Resolutions

6. Subject to the passing of Resolution 5 above that the Directors be and are hereby empowered pursuant to Section 1023 of the Companies Act 2014 ("2014 Act"), in substitution for all existing such authorities, to allot equity securities (within the meaning of Section 1023 of the 2014 Act) for cash pursuant to the authority conferred by resolution number 5 above as if Section 1022(1) of the 2014 Act, did not apply to any such allotment provided that this power shall be limited to the allotment of equity securities (including, without limitation, any shares purchased by the Company pursuant to the provisions of the 2014 Act and held as treasury shares) up to an amount equal to the aggregate nominal value of the authorised but unissued ordinary share capital of the Company from time to time. The authority hereby conferred shall expire on 28 July 2021, save that the Company may before such expiry, make an offer or agreement which would or might require relevant securities to be allotted after such authority has expired and the Directors may allot relevant securities in pursuance of such offer or agreement notwithstanding that the power hereby conferred had not expired. The authority hereby conferred may be renewed, revoked or varied by special resolution of the Company.
7. That the memorandum of association of the Company be amended as follows:
 - (a) the words "registered for the purpose of Part 17 of the Companies Act 2014" be inserted at the end of Clause 2.
 - (b) the reference to "Section 155 of the Companies Act 1963" in Clause 3(I) be deleted and replaced with the reference to "the Companies Act 2014" and the reference therein to "said Section" be deleted and replaced with the reference to "the Companies Act 2014"; and
 - (c) the reference to "Section 155 of the Companies Act 1963" in Clause 3(R) be deleted and replaced with the reference to "the Companies Act 2014".
8. That the Articles of Association produced to the meeting (a copy of which regulations marked "X" for identification), be adopted in substitution for, and to the exclusion of, the existing Articles of Association of the Company.

By order of the Board:

James Finn
Secretary

Registered Office: 162 Clontarf Road, Dublin 3.

28 June 2016

Refer to Notes and the Appendix on following pages.

Notice of Annual General Meeting *(continued)*

Notes:

- a. Any shareholder of the Company entitled to attend and vote may appoint another person (whether a member or not) as his/her proxy to attend, speak and on his/her behalf. For this purpose a form of proxy is enclosed with this Notice. A proxy need not be a shareholder of the Company. Lodgement of the form of proxy will not prevent the shareholder from attending and voting at the meeting.
- b. Only shareholders, proxies and authorised representatives of corporations, which are shareholders, are entitled to attend the meeting.
- c. To be valid, the form of proxy and, if relevant, the power of attorney under which it is signed, or a certified copy of that power of attorney, must be received by the Company's share registrar, Computershare Investor Services (Ireland), Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18 at not less than 48 hours prior to the time appointed for the meeting.
- d. In the case of joint holders, the vote of the senior holder who tenders a vote whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of member of the Company in respect of the joint holding.
- e. The Company, pursuant to Section 1095 of the Companies Act 2014 and regulation 14 of the Companies Act 1990 (Uncertificated Securities) Regulation 1996 (as amended) specifies that only those shareholders registered in the Register of Member of the Company (the "Register") at the close of business on the day which is two days before the date of the Meeting, (or in the case of an adjournment at the close of business on the day which is two days prior to the adjourned Meeting), shall be entitled to attend and vote at the Meeting or any adjournment thereof in respect only of the number of shares registered in their name at that time. Changes to entries in the Register after that time will be disregarded in determining the rights of any person to attend and/or vote at the Meeting.

Appendix

Explanation of proposed amendments to the Memorandum and Articles of Association

1. Introduction

The Companies Act 2014 of Ireland ("2014 Act") became effective on 1 June 2015. Instead of providing, as the previous Irish Companies Acts had, for a model set of articles of association that apply unless otherwise provided for, the 2014 Act includes optional statutory provisions that apply to regulate a company unless its articles of association provide otherwise.

The purpose of Special Resolutions 7 and 8 is to make amendments to the Memorandum of Association of the Company and to adopt revised Articles of Association for the Company to reflect the new statutory context and to ensure that the changes to Irish company law will not have an unintended effect on the Company's Memorandum and Articles of Association by altering how the provisions in the Memorandum and Articles of Association are to be applied.

As all of the changes described below are intended, so far as practicable, to preserve the status quo, it is therefore not considered necessary to vote separately on each amendment to the Memorandum and Articles of Association.

2. Special Resolution 7

This special resolution is being proposed in order to make amendments to Clause 2 and Clauses 3(I) and 3(R) of the Memorandum of Association so as to update the statutory references in these Clauses in order to be consistent with the 2014 Act.

3. Special Resolution 8

Under this special resolution, it is proposed to make the following amendments to the Articles of Association:

- (a) Articles 2, 6(a), 6(b), 9(a), 9(b), 50, 69(g), 69(h), 94(a), 98(b)(iv), 98(e), 126 and 141 contain references to Sections in the previous Irish Companies Acts. This resolution will amend these statutory references in order to ensure that they refer to the corresponding provisions in the 2014 Act.
- (b) The 2014 Act adopts a new approach with respect to the articles of association of all companies. Instead of making provision for an optional, model set of articles of association as was provided under Table A of the First Schedule to the Companies Act 1963 ("Table A"), the 2014 Act now contains specific statutory provisions that apply to all companies unless the company's articles of association specifically exclude them. As those provisions deal with matters that are already specified in the Company's existing Articles of Association (which also disapply the model set of articles of association provided in Table A), it is proposed that a new provision will be included in the introduction to the revised Articles of Association to disapply those optional sections of the 2014 Act. As Table A is no longer relevant, its disapplication in the introduction to the Articles of Association is no longer necessary. A summary of the main provisions of the 2014 Act which are being specifically excluded by the new introduction to the Articles of Association is set out below:
 - (i) Section 43(2) deals with use of a company's seal. This section is being disapplied as provision for use of the Company's seal is made in Articles 111 to 114;
 - (ii) Sections 77 to 81 deal with the making of calls in respect of unpaid amounts due on shares issued by a company. These sections are being disapplied as the matter is already provided for in Articles 20 to 27;
 - (iii) Section 95(1)(a) is being disapplied as the Directors discretion to decline a transfer of shares is dealt with in Article 38;
 - (iv) Section 95(2)(a) is being disapplied as otherwise it would allow the directors to charge a fee when registering the transfer of a share (Article 41);
 - (v) Sections 96(2) to (11) deal with the transmission of shares in a company. These sections are being disapplied as the matter is already provided for in Articles 44 to 46;
 - (vi) Sections 124 and 125 deal with the declaration and payment of dividends by a company. These sections are being disapplied as the relevant subject matter is already provided for in Articles 115 to 125;
 - (vii) Sections 144(3) and 144(4) deal with the appointment of directors of a company. These sections are being disapplied as the matter is already provided for in Articles 91 to 93;

Appendix *(continued)*

- (viii) Section 148(2) deals with how the office of a director of a company may be vacated early. This section is being disapplied as the matter is already provided for in Article 94;
 - (ix) Section 158(3) deals with the borrowing powers of the directors of a company. This section is being disapplied as the matter is already provided for in Article 87;
 - (x) Section 158(4) deals with the delegation power by directors to committees. This section is being disapplied as the matter is already provided for in Article 83;
 - (xi) Sections 159 to 165 deal with the appointment of a managing director, the establishment of board committees, matters relating to board procedure and the appointment of alternate directors. These sections are being disapplied as these matters are already provided for in Articles 81 to 88 and 89 to 110;
 - (xii) Sections 181(1) deals with the notice period required to convene a general meeting of a company. This section is being disapplied as the matter is already provided for in Article 54;
 - (xiii) Sections 182(2) and (5) deal with the quorum required for a general meeting of a company. These sections are being disapplied as the matter is already provided for in Article 55;
 - (xiv) Section 187 deals with the conduct of general meetings of a company. This section is being disapplied as the matter is already provided for in Articles 55 to 59;
 - (xv) Section 188 deals with voting at general meetings of a company. This section is being disapplied as the matter is already provided for in Articles 60 to 75;
 - (xvi) Sections 218(3), (4) and (5) deal with the service of notice on members of a company. These sections are being disapplied as detailed provision in this regard is made in respect of the Company by Articles 129 to 134;
 - (xvii) Sections 229, 230 and 1113 deal with the interests of directors of a company. These sections are being disapplied as the matter is already provided for in Article 98;
 - (xviii) Sections 338(5) and 338(6) deal with the delivery of the financial statements of the company. These sections are being disapplied as delivery methods are already dealt with in Article 126;
 - (xix) Section 618(1)(b) deals with the distribution of property on a winding up of a company. This section is being disapplied as the matter is already provided for in Article 135;
 - (xx) Section 1090 deals with the rotation of directors of a company. This section is being disapplied as the matter is already provided for in Articles 89 to 93; and
 - (xxi) Section 1092 deals with the remuneration of the Directors of a Company. This section is being disapplied as the matter is already provided for in Articles 78 to 80 and 100.
- (c) In various places in the Articles of Association, references to "stock exchange nominee" are being deleted as this term is no longer in use following the repeal of the Companies (Amendment) Act 1977.
- (d) In various places in the Articles of Association, the expression "undenominated capital" is being inserted as this expression is now used in the 2014 Act to refer to that part of a company's issued share capital that is not represented by the nominal value paid up on issued shares.
- (e) In various places in the Articles of Association, the expression "statutory financial statements" is being inserted as this expression is now used in the 2014 Act and replaces the term "accounts" – the new expression includes a balance sheet, a profit and loss account and other statements and notes.

Appendix *(continued)*

- (f) Article 126 is being amended in order to reflect the new requirements regarding the maintenance of accounting records set out in Chapter 2 of Part 6 of the 2014 Act. In particular, Article 126 has been amended to permit the Directors to use the power provided for in the 2014 Act to send shareholders summary financial statements in lieu of the full statutory financial statements of the Company. Article 126 has been further amended to provide that, where the Directors elect to do so, any shareholder may request a full copy of the financial statements of the Company to be sent to him or her.
- (g) Article 130 is being amended to provide for the electronic communication by the Company with its members.
- (j) Article 74(a) is being amended to reflect the provisions of Section 183(10) of the 2014 Act, which allows notices of the revocation of a proxy to be delivered right up to the commencement of the relevant general meeting.
- (k) Section 228(1)(d) of the 2014 Act is an entirely new restriction regarding the use of company property by directors. A new Article 80(b) is therefore being adopted in order to ensure that Directors can continue to use Company property, subject to such conditions as may be approved or delegated by the Board.
- (l) Sections 228(1)(e) and 228(2) of the 2014 Act are entirely new. It is proposed therefore to include a new Article 98(g) in order to make it clear that Section 228(1)(e) will not restrict anything that may be done by any Director in accordance with the authorisation of the Board or a Board committee.
- (m) The expression "accounting records" is being inserted in Article 126 as this expression is now used in the 2014 Act.

Documents available for inspection

A copy of the amended Memorandum of Association together with the Articles of Association, showing the changes proposed by Special Resolutions 7 and 8 is available on the Company's website www.connemaramining.com and will also be available for inspection at the registered office of the Company during business hours on any business day up to and including the date of the Annual General Meeting as well as being available at the Annual General Meeting on 28 July 2016. Members can also request a hard copy of the amended Memorandum of Association together with the Articles of Association by sending a written request for same marked for the attention of James Finn, 162 Clontarf Road, Dublin 3 or jim@connemaramining.com