

Company Number: 115011C

**THE ISLE OF MAN COMPANIES ACT 1931 - 2004**

**PUBLIC COMPANY LIMITED BY SHARES**

**NOTICE OF ANNUAL GENERAL MEETING**

**of**

**HUNTER RESOURCES PLC**  
**(the "Company")**

Notice is hereby given that the Annual General Meeting of the Company will be held on Wednesday 18 December 2013 at 33-37 Athol Street, Douglas, Isle of Man, IM1 1LB at 11:30am for the purpose of considering and, if thought fit, passing the following resolutions:

**Ordinary Business**

Ordinary Resolutions

- 1 To receive and adopt the Company's annual accounts for the financial year ended 31 December 2012 together with the directors' report and auditor's report on those accounts.
- 2 To re-appoint Mazars LLP of Tower Bridge House, St Katherine's Way, London E1W 1DD as auditors of the Company to hold office until the conclusion of the next General Meeting at which accounts are laid before the Company and that their remuneration be determined by the directors.
- 3 To re-appoint John Frederick Molyneux to the position of director of the Company.

**Special Business**

Ordinary Resolutions

- 4 **THAT**, without prejudice to any earlier authority which may have been given to the directors prior to the date of the passing of this resolution, the directors be and they are hereby generally and unconditionally authorised pursuant to articles 3.4 and 3.7 of Articles of Association of the Company (the "**Articles**") to exercise all powers of the Company to issue and allot shares in the Company, and grant rights to subscribe for or convert any security into shares of the Company (such shares, and rights to subscribe for or to convert any security into shares of the Company being "equity securities") provided that this authority shall be limited to:

- (a) the issue and allotment of equity securities in connection with an invitation or offer of equity securities to the holders of the same class of

shares (excluding any shares held by the Company as treasury shares (as defined in regulation 3 of the Companies Acts 1931 to 2004 (Treasury Share) Regulations 2010) on a fixed record date in proportion (as nearly as practicable) to their respective holdings of such shares or in accordance with the rights attached to such shares (but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or as a result of legal or practical problems under the laws of, or the requirements of any regulatory body or any stock exchange in any territory or otherwise howsoever); or

- (b) the issue and allotment (otherwise than pursuant to sub-paragraph (a) and (c)) of 150,000,000 equity securities up to an aggregate nominal value equal to £150,000 which are, or are to be, wholly or partly paid up otherwise than in cash; or
- (c) the issue and allotment (otherwise than pursuant to sub-paragraph (a) and (b)) of 150,000,000 equity securities up to an aggregate nominal value equal to £150,000,

and unless previously renewed, revoked, varied or extended, this authority shall expire at the earlier of the date which is 15 months from the date of the passing of this resolution and the conclusion of the next annual general meeting of the Company except that the Company may at any time before such expiry make an offer or agreement which would or might require relevant securities to be issued and allotted after such expiry and the Directors may issue and allot relevant securities in pursuance of such an offer or agreement as if this authority had not expired.

- 5 **THAT**, pursuant to articles 3.4 and 3.7 of the Articles, the directors be and they are authorised to issue warrants or options to acquire Ordinary Shares to directors of the Company in such number no greater than 10 per cent. of the number of fully diluted Ordinary Shares from time to time and on terms no more beneficial to the holder than the right to acquire an Ordinary Share at a price per share no less than the average volume weighted trading price of the Ordinary Shares of the Company over the 30 trading days prior to the issue of the warrant/option, with an exercise period of no more than 5 years from the date of issue and on such other terms approved by the independent directors and that any such issue be and is approved for all purposes including the AIM Rules and authority to issue such shares free of pre-emptive rights and the directors be and are authorised to do all acts and things as may be necessary to effect the issue of such warrants or options and the issue of Ordinary Shares pursuant to such warrants or options. This resolution replaces and supersedes the current existing authority/resolution for the issue of options or warrants to the directors of the Company over up to 10 per cent. of the issued share capital from time to time, except that where the Company has before such expiry made an offer or

agreement which would or might require Ordinary Shares to be issued and allotted after such expiry then the directors may issue and allot Ordinary Shares pursuant to such an offer or agreement as if the authority conferred hereby had not expired.

#### Special Resolution

6 **THAT**, without prejudice to any equivalent authority which may have been given to the directors prior to the date of the passing of this resolution, the pre-emption provisions contained in article 3.8 of the Articles be and are hereby disapplied and further the directors be and they are empowered pursuant to article 3.7 of the Articles to issue and allot equity securities of the Company for cash pursuant to the authority of the directors conferred by Resolutions 4 and 5, above, provided that the power conferred by this resolution shall be limited to:

- (a) the issue and allotment of equity securities in connection with an invitation or offer of equity securities to the holders of the same class of shares (excluding any shares held by the Company as treasury shares (as defined in regulation 3 of the Companies Acts 1931 to 2004 (Treasury Share) Regulations 2010) on a fixed record date in proportion (as nearly as practicable) to their respective holdings of such shares or in accordance with the rights attached to such shares (but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or as a result of legal or practical problems under the laws of, or the requirements of any regulatory body or any stock exchange in any territory or otherwise howsoever); and
- (b) the issue of warrants or options to acquire Ordinary Shares to directors of the Company in such number no greater than 10 per cent. of the number of fully diluted Ordinary Shares from time to time and on terms no more beneficial to the holder than the right to acquire an Ordinary Share at a price per share no less than the average volume weighted trading price of the Ordinary Shares of the Company over the 30 trading days prior to the issue of the warrant or option, with an exercise period of no more than 5 years from the date of issue and on such other terms approved by the independent directors; and
- (c) the issue and allotment (otherwise than pursuant to sub-paragraphs (a) and (b) above) of 150,000,000 relevant securities up to an aggregate nominal value equal to £150,000,

and unless previously renewed, revoked, varied or extended this power shall expire on the earlier of the conclusion of the next annual general meeting of the Company and the date falling 15 months after the date of the passing of this resolution except that the Company may before the expiry of this power make an offer or agreement which would or might require equity securities to be

issued and allotted after such expiry and the directors may issue and allot equity securities in pursuance of such offer or agreement as if this power had not expired.

By Order of the Board

Dated: 22 November 2013

Simon Hunt

Registered Office  
33-37 Athol Street  
Douglas  
Isle of Man  
IM1 1LB

**Notes:**

A member entitled to attend and vote at the above meeting convened by the above notice shall be entitled to appoint a proxy (or proxies) to attend and, on a poll, vote in his place. Such proxy need not be a member of the Company.

A form of proxy is enclosed. The appointment of a proxy will not prevent a shareholder from subsequently attending and voting at the meeting in person in which case any votes cast by the proxy will be excluded.

A member may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him. To appoint more than one proxy, you will need to complete a separate proxy form in relation to each appointment. Additional proxy forms may be obtained by photocopying the enclosed proxy form. You will need to state clearly on each proxy form the number of shares in relation to which the proxy is appointed. A failure to specify the number of shares each proxy appointment relates to or specifying a number in excess of those held by the member may result in the proxy appointment being invalid. You can only appoint a proxy using the procedures set out in these notes and the notes of the proxy form. The appointment of a proxy will not preclude a member from attending and voting in person at the meeting if he so wishes.

To be valid the form of proxy (together with the power of attorney or other authority if any under which it is signed or a notarially certified copy of such power or authority) must be completed in accordance with the instructions set out on the form and deposited at or posted to the registered office of the Company at 33-37 Athol Street, Douglas, Isle of Man, IM1 1LB by post, by fax to +44 1624 626 538 or by email to JCowin@applebyglobal.com so as to be received no later than 11:30am on Monday 16 December 2013. Completion and return of the form of proxy will not preclude shareholders from attending or voting at the meeting in person.

In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of any other joint holders. For these purposes seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.

In the case of a corporation, the form of proxy must be executed under its common seal or signed on its behalf by a duly authorised attorney or duly authorised officer of the corporation.

As provided in Regulation 22 of the Uncertificated Securities Regulations 2005, only those members registered in the register of members of the Company 48 hours before the time set for the meeting shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their name at that time. Changes to entries on the relevant register of securities after that time shall be disregarded in determining the rights of any person to attend or vote at the meeting.