

**POWER METAL RESOURCES PLC**  
Notice of Annual General Meeting

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Notice is given that the Annual General Meeting of Power Metal Resources plc will be held at 9.00 a.m. on Friday 19<sup>th</sup> June 2020 at Abbey House, 282 Farnborough Road, Farnborough, Hampshire, GU14 7NA, to consider the following resolutions.

**Ordinary resolutions:**

- 1 To receive the report and accounts for the year ended 30 September 2019.
- 2 To re-appoint BDO LLP as auditors to the Company to hold office until the conclusion of the next general meeting at which accounts are laid before the members and to authorise the directors to determine their remuneration.
- 3 To elect Edmund Shaw as a director of the Company.
- 4 To re-appoint Iain Macpherson as a director of the Company.
- 5 THAT the directors of the Company be generally and unconditionally authorised, under and in accordance with Section 551 of the Companies Act 2006 ("the Act"), to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for or convert any security into shares in the Company ("equity securities") up to an aggregate nominal amount of £750,000 provided that this authority shall expire (unless previously renewed, varied or revoked by the Company in general meeting) on the earlier of 15 months from the passing of this resolution or the conclusion of the Company's next AGM 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 expiry and the directors of the Company may allot relevant securities under such offer or agreement as if the authority conferred by this resolution had not expired and provided further that this authority shall be in substitution for, and to the exclusion of, any existing authority conferred upon the directors.

**Special resolutions:**

- 6 THAT, subject to and conditional upon the passing of Resolution 5 above, the directors of the Company be empowered under section 570 of the Act to allot equity securities (within the meaning of Section 560 of the Act) for cash pursuant to the authority conferred under Section 551 of the Act by Resolution 5 above as if section 561 of the Act did not apply to any such allotments. Such power shall expire on the earlier of 15 months from the passing of this resolution or the conclusion of the Company's next AGM provided 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 of the Company may allot equity securities under such offers or agreements as if the power conferred by this resolution had not expired and provided further that this authority shall be in substitution for, and to the exclusion of, any existing authority conferred on the directors.
- 7 THAT the Company be and is generally and unconditionally authorised to make market purchases (within the meaning of Section 693(4) of the Companies Act 2006) of its ordinary shares of 0.1 pence each provided that in doing so it:
  - (a) purchases no more than in aggregate 100,000,000 ordinary shares;
  - (b) pays not less than 0.4 pence (excluding expenses) per ordinary share; and
  - (c) pays a price not more than 2 pence (excluding expenses) per ordinary share.

This authority shall expire on the earlier of 15 months from the passing of this resolution or the conclusion of the Company's next AGM, but the Company may, if it agrees to purchase ordinary shares under this authority before it expires, complete the purchase wholly or partly after this authority expires.

By order of the board

Liam O'Donoghue  
Company Secretary

20<sup>th</sup> May 2020

Registered Office:  
201 Temple Chambers  
3-7 Temple Avenue  
London  
EC4Y 0DT

## Notes:

### 1. Right to attend, speak and vote

If you want to attend, speak and vote at the AGM you must be on the Company's register of members at 9.00 a.m. on Wednesday 17<sup>th</sup> June 2020. This will allow us to confirm how many votes you have on a poll. Changes to the entries in the register of members after that time, or, if the AGM is adjourned, 48 hours (excluding non-working days) before the time of any adjourned meeting, shall be disregarded in determining the rights of any person to attend, speak or vote at the AGM.

### 2. Appointment of proxies

If you are a member of the Company you may appoint one or more proxies to exercise all or any of your rights to attend, speak and vote at the meeting. You may only appoint a proxy using the procedures set out in these notes and in the notes on the proxy form, which you should have received with this notice of meeting. 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 on the 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.

You may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares which you hold. If you wish to appoint more than one proxy you may photocopy the proxy form or alternatively you may contact the Company's registrars, Share Registrars Limited on 01252 821 390.

### 3. Appointment of proxy

The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote. 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 do not indicate on the proxy form how your proxy should vote, they will vote or abstain from voting at their discretion. They will also vote (or abstain from voting) at they think fit in relation to any other matter which is put before the meeting.

To appoint a proxy using the proxy form, the form must be completed and signed and received by Share Registrars Limited no later than 48 hours (excluding non-working days) before the meeting. Any proxy forms (including any amended proxy appointments) received after the deadline will be disregarded.

The completed form may be returned by any of the following methods:

- Sending or delivering it to Share Registrars Limited at The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR.
- Sending it by fax to 01252 719 232
- Scanning it and sending it by email to [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com)

If the shareholder is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer or attorney. 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.

### 4. Appointment of proxy by joint members

In the case of joint holders, where more than one joint holder 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).

### 5. Changing your instructions

To change your proxy instructions simply submit a new proxy appointment using the methods set out above. The amended instructions must be received by the registrars by the same cut-off time noted above. Where you have appointed a proxy using a hard copy proxy form and would like to change the instructions using another hard copy proxy form, please contact Share Registrars Limited on 01252 821 390. If you submit more than one valid proxy form, the one received last before the latest time for the receipt of proxies will take precedence.

### 6. Termination of proxy appointments

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 Share Registrars Limited at The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR. Alternatively, you may send the notice by fax to 01252 719 232. 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 or attorney. 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.

In either case, your revocation notice must be received by Share Registrars Limited no later than 48 hours (excluding non-working days) before the meeting. If your revocation is received after the deadline, your proxy appointment will remain valid. However, the appointment of a proxy does not prevent 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.

### 7. Communications with the Company

Except as provided above, members who have general queries about the meeting should telephone Share Registrars on 01252 821 390 (no other methods of communication will be accepted). You may not use any electronic address provided either in this notice of general meeting; or any related documents (including the Chairman's letter and proxy form), to communicate with the Company for any purposes other than those expressly stated.

### 8. Issued shares and total voting rights

As at 19<sup>th</sup> May 2020, the Company's issued share capital comprised 552,690,226 ordinary shares of 0.1p each. Each ordinary share carries the right to one vote at an Annual General Meeting of the Company and, therefore, the total number of voting rights in the Company as at 19<sup>th</sup> May 2020 is 552,690,226.