

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of Kemin Resources Plc (the "Company") will be held at 94 Judd Street, London, WC1H 9DT on 31 January 2020 at 9:30 a.m. for the following purposes. In accordance with section 656 of the Companies Act 2006, to address a "Serious loss of capital", where the net assets of the Company are half or less than the called up share capital, see note 13, and consider the following resolutions.

Ordinary Business

1. To receive and adopt the report of the Directors and the audited financial statements for the period ended 30 June 2019 and the report of the auditors.
2. To confirm the appointment as a Director of the Company, Askhat Tlekmetov who was appointed during the period.
3. To re-appoint, as a Director of the Company, Sanzhar Assaubayev who retires in accordance with Article 101 of the Company's Articles of Association and offers himself for re-appointment.
4. To appoint RPG Crouch Chapman as auditors of the Company to hold office from the conclusion of the Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at which financial statements are laid and to authorise the Directors of the Company to determine their remuneration.

Special Business

To consider, and if thought fit, to pass the following resolutions, of which Resolution 5 will be proposed as an Ordinary Resolution and Resolutions 6 and 7 will be proposed as Special Resolutions:

5. THAT the Directors be and they are hereby generally and unconditionally authorised pursuant to Section 551 of the Companies Act 2006 (the "Act"), in substitution for all previous powers granted to them, 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 ("Rights") up to an aggregate nominal amount of £582,776.00 and such authority shall, unless previously revoked or varied by the Company in general meeting, expire on the conclusion of the Annual General Meeting of the Company provided that the Company may, at any time before such expiry, make an offer or enter into an agreement which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors may allot shares or grant Rights pursuant to any such offer or agreement as if the authority conferred hereby had not expired.
6. THAT, conditional on the passing of Resolution 5 above, the Directors be and they are hereby empowered pursuant to Section 570 of the Act, in substitution for all previous powers granted to them, to allot equity securities (as defined in Section 560 of the Act) for cash pursuant to the authority conferred by Resolution 5 above as if Section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to:
 - (a) the allotment of ordinary shares in connection with an issue in favour of shareholders in proportion (or as nearly as may be practicable) to the respective number of ordinary shares in the capital of the Company held by them on the record date for such allotment but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, record dates or legal or practical problems in or under the laws of any territory, or the requirements of any recognised regulatory body or any stock exchange; and
 - (b) the allotment (otherwise than pursuant to sub-paragraph (a) above) of further equity securities up to an aggregate nominal amount of £349,666, and this power shall, unless previously revoked or varied by special resolution of the Company in general meeting, expire at the conclusion of the Annual General Meeting of the Company.

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 are hereby empowered to allot equity securities in pursuance of such offers or agreements as if the power conferred hereby had not expired.

7. That the Company be re-registered as a private limited company from its current status as a public limited company.

BY ORDER OF THE BOARD

Rajinder Basra
Company Secretary

- 8 January 2020

Notes to the Notice of Annual General Meeting

1. Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A proxy need not be a shareholder of the Company. A shareholder 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 that shareholder. To appoint more than one proxy you may photocopy the form of proxy. A proxy form which may be used to make such appointment and give proxy instructions accompanies this notice.
2. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.

If you do not give your proxy an indication of how to vote on any resolution, 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. To be valid, the enclosed form of proxy and the power of attorney or other authority (if any) under which it is signed or a certified copy of such power or authority must be lodged at the offices of the Company's registrars, Neville Registrars at Neville House, Steelpark Road, Halesowen, West Midlands, B62 8HD, or sent by post, so as to be received not less than 48 hours before the time fixed for the holding of the meeting or any adjournment thereof (as the case may be).

3. The completion and return of a form of proxy will not preclude a member from attending in person at the meeting and voting should he wish to do so. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
4. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, only those members entered on the register of members at 6:00 p.m. on 29 January 2020 shall be entitled to attend and vote at the meeting in respect of the number of ordinary shares of 1p each in the capital of the Company held in their name at that time. Changes to the register after 6:00 p.m. on 29 January 2020 shall be disregarded in determining the rights of any person to attend and vote at the meeting. If the Annual General Meeting is adjourned, the time by which a person must be entered on the register of members of the Company in order to have the right to attend and vote at the adjourned meeting is no later than two business days prior to the meeting.
5. To change your proxy instructions either submit a new proxy appointment form or initial any amendments to the original proxy form. Note that the cut-off time for receipt of proxy appointments also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded. 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.
6. 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 Neville Registrars. 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.

In either case, the revocation notice must be received by the Company no later than 9:30 a.m. on 29 January 2020.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to note 3, your proxy appointment will remain valid.

7. In the case of joint holders, the vote of the senior joint holder, whether in person or by proxy, will be accepted to the exclusion of the votes of other joint holders. Seniority will be determined by the order in which the joint holders stand in the register of members.

As at 7 January 2020 (being the latest practicable date prior to the publication of this document), the Company's issued share capital consists of 174,833,041 ordinary shares of £0.01 each and which each carry one vote. Therefore, the total voting rights in the Company as at 7 January 2020 are 174,833,041.

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, on a poll, if more than one corporate representative purports to exercise powers over the same share as another corporate representative, that power will be treated as not exercised.

8. Except as provided above, members who have general queries about the Meeting should contact rajinder@altyn.uk (no other methods of communication will be accepted).

You may not use any electronic address provided either:

- in this Notice of Annual General Meeting; or
- any related documents (including the proxy form),

to communicate with the Company for any purposes other than those expressly stated.

9. Resolutions 2 and 3 – Article 101 of the Company's Articles of Association requires that one third (or the number nearest to, but not greater than, one third) of the Directors of the Company who are subject to retire by rotation in accordance with Article 102, must retire and, if they are eligible, offer themselves for re-election.
10. Resolution 5 – This resolution, to be proposed as an Ordinary Resolution, relates to the grant to the Directors of the authority to allot ordinary shares and grant rights to subscribe for or convert securities into ordinary shares with such authority expiring at the conclusion of the Annual General Meeting of the Company, unless the authority is renewed or revoked prior to such time. This authority is limited to the issue of a maximum of 58,271,855 ordinary shares representing one third of the Company's entire issued ordinary share capital as at the date of this notice.
11. Resolution 6 – The Act requires that if the Directors decide to allot ordinary shares in the Company the shares proposed to be issued be first offered to existing shareholders in proportion to their existing holdings. This is known as shareholders' pre-emption rights. However, to act in the best interests of the Company the Directors may require flexibility to allot shares for cash without regard to the provisions of Section 561(1) of the Act. Therefore this resolution, to be proposed as a Special Resolution, seeks authority to enable the Directors to allot equity securities for cash free of such pre-emption rights, with such authority expiring at the conclusion of the Annual General Meeting of the Company to be held in 2021. This authority is limited to the allotment of a maximum of 34,966,600 ordinary shares representing 20% of the Company's entire issued ordinary share capital as at the date of this notice.
12. Resolution 7 – The directors are of the opinion that at the current time in order to save costs the company be re-registered as a private limited company.
13. It should be noted that the statutory provision under the 2006 Act relating to "serious loss of capital" imposes no immediate consequent risk given the current solvency of the Company's balance sheet and cash flow. No specific proposals or agenda are being proposed at the Annual General Meeting, but the matter will be open for discussion and questions from Shareholders in accordance with the 2006 Act. There are no additional requirements under the 2006 Act other than raising the matter at an Annual General Meeting. As stated above, the Company is currently renewing the licences which the Directors believe will add significant value to the Company.