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If you have sold or transferred all of your ordinary shares of 0.5 pence par value in the capital of Blencowe Resources Plc, please send this document, together with the accompanying Form of Proxy, immediately to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. However, this document should not be forwarded or transmitted in or into any jurisdiction in which such act would constitute a violation of relevant laws. If you have sold or transferred part only of your holding of existing ordinary shares, you are advised to consult your stockbroker, bank or other agent through whom the sale or transfer was effected.

BLENCOWE RESOURCES PLC

(Registered in England and Wales under No. 10966847)

Notice of General Meeting

Notice of the General Meeting of Blencowe Resources Plc (the “**Company**”) to be held at 55 Athol Street, Douglas, Isle of Man, IM1 1LA on Wednesday 8 December 2021 at 10.00 a.m. is set out at the end of this document.

The Form of Proxy for use at the General Meeting accompanies this document and, to be valid, should be completed and returned in accordance with the instructions set out therein as soon as possible but, in any event, so as to reach Share Registrars Limited, Molex House, Millennium Centre, Crosby Way, Farnham, GU9 7XX by no later than 10.00 a.m. on Monday 6 December 2021 being 48 hours before the time appointed for the holding of the meeting. Completion and return of a Form of Proxy will not prevent a shareholder from attending the meeting and voting in person if he or she so wishes.

ALL SHAREHOLDERS ARE URGED TO COMPLETE AND SUBMIT A PROXY APPOINTMENT IN ACCORDANCE WITH THE INSTRUCTIONS HEREIN. THE PROXY APPOINTMENT MUST BE RECEIVED BY SHARE REGISTRARS LIMITED, MOLEX HOUSE, MILLENNIUM CENTRE, CROSBY WAY, FARNHAM, GU9 7XX BY NO LATER THAN 10.00 A.M. ON MONDAY 6 DECEMBER 2021 BEING 48 HOURS BEFORE THE TIME OF THE MEETING.

15 November 2021

Dear Shareholder

General Meeting

This letter to shareholders accompanies a notice calling a general meeting ("**General Meeting**") of Blencowe Resources Plc ("**Company**") and sets out to give you details of the reason for calling the General Meeting.

The Company is making good progress towards its goals with respect to the Orom-Cross Graphite Project in Uganda. In order to fund the next stages of the project including an updated JORC Resource and delivery of a Pre-Feasibility Study, we are pleased to announce that the Company has by way of subscription and a placing, through its joint brokers, First Equity Limited and Brandon Hill Capital Limited, raised £2,000,000, before expenses, through a subscription/placing of additional ordinary shares ("**Fundraising**" and "**Fundraising Shares**"). The Fundraising is conditional on the board of directors being granted the authority of the shareholders to the issue of the Fundraising Shares, otherwise than on a pre-emptive basis. The board of directors has therefore called the General Meeting at which the relevant authorities will be proposed.

The funds raised will be used for the further development of the Company's Orom-Cross Graphite Project in Uganda, including:

- (i) an updated JORC Resource early next quarter; and
- (ii) delivery of the Pre-Feasibility Study by mid-2022.

Under the listing rules published by the Financial Conduct Authority ("**FCA**") ("**Listing Rules**") if a company issues a number of shares where more than 20 per cent. of the number in issue are to be issued within a 12-month period, it is required to publish a further prospectus in accordance with the Listing Rules. If the resolutions are passed at the General Meeting, and the Fundraising Shares authorised for issue, the Company will exceed this 20 per cent.-threshold. Therefore, the Company has prepared a simplified prospectus under the Listing Rules, and once this has been approved by the FCA, the Company will publish and circulate the prospectus. If the resolutions proposed at the General Meeting are passed, it is anticipated that the prospectus will be published on or about 10 December 2021 and circulated to all shareholders.

Yours faithfully



Cameron Pearce
Executive Chairman

BLENCOWE RESOURCES PLC

(Registered in England and Wales under No. 10966847)

NOTICE OF GENERAL MEETING OF THE COMPANY

NOTICE IS HEREBY GIVEN that a General Meeting (“**GM**”) of the Company will be held at 55 Athol Street, Douglas, Isle of Man, IM1 1LA on Wednesday 8 December 2021 at 10.00 a.m. (or any adjournment thereof) for the purpose of considering and, if thought fit, passing the following resolutions, the first of which will be proposed as an ordinary resolution and the second of which will be proposed as a special resolution.

ORDINARY RESOLUTION

To consider and, if thought fit, to pass the following resolutions which will be proposed as Ordinary Resolution:

1. **Authority to allot shares**

That in addition to the authority granted by the shareholders at the Annual General Meeting held on 31 March 2021, the Directors be generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (“**Act**”), to issue and allot additional equity securities (as defined by section 560 of the Act) up to an aggregate nominal amount of £150,000, which at the par value of 0.5 pence per ordinary share, represents an issue of up to 30 million new ordinary shares. The authority referred to in this resolution shall expire (unless previously renewed, varied or revoked by the Company in general meeting) at the next annual general meeting

The Company may, at any time prior to the expiry of the authority, make an offer or agreement which would or might require relevant securities to be allotted after the expiry of the authority and the directors are hereby may allot relevant securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

To consider and, if thought fit, to pass the following resolutions which will be proposed as a Special Resolution:

2. **Partial disapplication of pre-emption rights**

That in addition to the authority granted by the shareholders at the Annual General Meeting held on 31 March 2021, the Directors, pursuant to section 570 of the Act, be given the authority to allot equity securities (as defined by section 560 of the Act) for cash pursuant to the authority conferred upon them by Resolution 1 above (as varied, renewed or revoked from time to time by the Company at a general meeting) as if section 561(1) of the Act did not apply to any such allotment provided that such power shall be limited to:

- (i) an allotment in connection with a rights issue or any other pre-emptive offer in favour of holders of equity securities where the equity securities offered to each such holder is proportionate (as nearly as may be) to the respective amounts of equity securities held by each such holder subject only to such exclusion or other arrangements as the Directors may consider appropriate to deal with fractional entitlements or legal or practical difficulties under the laws of or the requirements of any recognised regulatory body in any territory or otherwise; and
- (ii) an allotment in connection with the valid exercise of any share options granted in accordance with the terms of the Share Option Scheme;
- (iii) an allotment in connection with the valid exercise of any warrants over ordinary shares granted by the Company;
- (iv) otherwise, ordinary shares up to an aggregate maximum nominal value of £150,000,

and this authority shall, unless previously revoked or varied by special resolution of the Company in general meeting, expire on the next Annual General Meeting; 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 may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

By order of the Board of Directors

15 November 2021

Registered Office:
Walton House
25 Bilton Road Rugby
CV22 7AG
Warwickshire

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:
 - (a) 10.00 a.m. on Monday 6 December 2021; or
 - (b) if this Meeting is adjourned, at close of business on the day two business 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 a proxy 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. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy you may photocopy your proxy card or contact Share Registrars Limited to obtain an extra proxy card on 01252 821390 or Share Registrars Limited, Molex House, Millennium Centre, Crosby Way, Farnham, GU9 7XX (Offices are open between 9.00 a.m. – 5.30 p.m., Monday to Friday).
5. 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 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

6. 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:
 - (a) completed and signed;
 - (b) sent or delivered to Share Registrars Limited, Molex House, Millennium Centre, Crosby Way, Farnham, GU9 7XX
 - (c) received by no later than 10.00 a.m. on Monday 6 December 2021.

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

7. 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-name being the most senior).

Changing proxy instructions

8. 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 hardcopy proxy form, please contact Share Registrars Ltd to obtain an extra proxy card on 01252 821390 or by post to Share Registrars Limited, Molex House, Millennium Centre, Crosby Way, Farnham, GU9 7XX. 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

9. 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 Ltd to obtain an extra proxy card on 01252 821390 or by post to Share Registrars Limited, Molex House, Millennium Centre, Crosby Way, Farnham, GU9 7XX. 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, no later than 10.00 a.m. on Monday 6 December 2021. 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.

Corporate representatives

10. 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

11. As at 6.00pm on 12 November 2021, the Company's issued share capital comprised ordinary shares with nominal value of 0.5 pence 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 6.00 p.m. on 12 November 2021 is 121,929,950.

