

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this Document or what action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant, or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) ("FSMA"), if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser in a territory outside the United Kingdom.

If you have sold or otherwise transferred, or you sell or otherwise transfer, all of your holding of Existing Ordinary Shares held in certificated form please send this Document together with the accompanying Form of Proxy, at once to the purchaser or transferee or to the stockbroker, bank or other agent through or by whom the sale or transfer was or is effected, for onward delivery to the purchaser or transferee. If you have sold or otherwise transferred only part of your holding of Existing Ordinary Shares, you should retain these documents and consult the stockbroker, bank manager or other agent through whom the sale or transfer was effected.

Copies of this Document are available, free of charge, at the registered office of Papua Mining PLC, at 27/28 Eastcastle Street, London W1W 8DH for the period of one month from 19 September 2017.

The Placing Shares are only available to qualified investors for the purposes of the Prospectus Directive or otherwise in circumstances not resulting in an offer of transferable securities to the public under section 102B of FSMA. The Placing does not constitute an offer to the public requiring an approved prospectus under section 85 of FSMA and accordingly this Document is not a prospectus for the purposes of the Prospectus Rules. Accordingly, this Document has not been, and will not be, reviewed or approved by the Financial Conduct Authority of the United Kingdom (in its capacity as UK Listing Authority or otherwise) pursuant to sections 85 and 87 of FSMA, the London Stock Exchange or any other authority or regulatory body and has not been approved for the purposes of Section 21 FSMA.

This document should be read as a whole. Your attention is drawn in particular to the letter from the Chairman of Papua Mining PLC on page 11 of this Document.

Application will be made for the New Ordinary Shares to be admitted to trading on AIM, a market of the London Stock Exchange ("AIM"). AIM is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. AIM securities are not admitted to the Official List of the United Kingdom Listing Authority. A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser. **This Document does not comprise an admission document under the AIM Rules and the London Stock Exchange has not itself examined or approved the contents of this Document. The AIM Rules are less demanding than those of the Official List. It is emphasised that no application is being made for admission of the New Ordinary Shares to the Official List. The New Ordinary Shares will not be dealt on any other recognised investment exchange and no other such application will be made.** It is expected, subject to, among other matters, the passing of the relevant Resolutions at the General Meeting, that Admission will become effective and that dealings in the New Ordinary Shares will commence on AIM at approximately 8.00 a.m. on 16 October 2017.



Papua Mining PLC

(incorporated and registered in England and Wales under number 07791328)

Proposed Acquisition of BGM Investments Pty Ltd

and

**Proposed Placing of 133,913,044 New Placing Shares
at a Placing Price of £0.0115 per New Placing Share, to raise £1.54 million**

and

**Proposed Placing of 40,000,000 Thalassa Placing Shares
at a Placing Price of £0.0115 per Thalassa Placing Share**

and

Notice of General Meeting

Cenkos Securities plc, which is authorised and regulated in the United Kingdom by the FCA, is acting as nominated adviser and broker to the Company in connection with the matters described in this Document. Persons receiving this Document should note that Cenkos Securities plc, in its role as nominated adviser and broker will not be responsible to anyone other than the Company and is not advising any other person on the arrangements described in this Document. Cenkos Securities plc has not authorised the contents of, or any part of, this Document and no liability whatsoever is accepted by Cenkos Securities plc for the accuracy of any information or opinion contained in this Document or for the omission of any information.

The release, publication or distribution of this Document in jurisdictions other than the United Kingdom may be restricted by applicable laws or regulations and this Document does not form part of any offer or invitation to sell or issue or the solicitation of any offer to purchase Ordinary Shares in any jurisdiction where such offer, invitation or solicitation is unlawful. Persons in jurisdictions other than the United Kingdom into whose possession this Document comes should inform themselves about and observe any such applicable legal or regulatory requirements in such jurisdiction. Any failure to do so may constitute a violation of the securities laws of any such jurisdiction.

None of the New Ordinary Shares nor this Document have been, nor will be, registered under the United States Securities Act of 1933, as amended, or under the securities legislation of any state of the United States or any other Restricted Jurisdiction. The relevant clearances have not been, and will not be, obtained from the securities commission of any province or territory of Canada. No Document in relation to the Placing has been, or will be, lodged with, or registered by, the Australian Securities and Investments Commission, and no registration statement has been, or will be, filed with the Japanese Ministry of Finance in relation to the Placing, this Document or the New Ordinary Shares. Accordingly, subject to certain exceptions the New Ordinary Shares may not directly or indirectly be offered, sold, renounced, resold, taken up or delivered in or into the United States, Canada, Australia, Japan or any other Restricted Jurisdiction or offered to, sold to, renounced, taken up or delivered in favour of, or to, a person within the United States or a resident of Canada, Australia, Japan or any other Restricted Jurisdiction.

No person has been authorised to make any representations on behalf of Papua Mining PLC concerning the Placing which are inconsistent with the statements contained in this Document and any such representations, if made, may not be relied upon as having been authorised. No person should construe the contents of this Document as legal, tax or financial advice and recipients of this Document should consult their own advisers as to the matters described in this Document.

Notice of a General Meeting of Papua Mining PLC to be held at the offices of Fladgate LLP, 16 Great Queen Street, London WC2B 5DG at 2:05 p.m. on 13 October 2017 (or as soon thereafter as the Annual General Meeting convened for the same date and place shall have been concluded or adjourned) is set out at the end of this Document. Shareholders will find enclosed with this Document a Form of Proxy for use at the General Meeting. To be valid, the Form of Proxy, completed in accordance with the instructions thereon, should be returned as soon as possible but, in any event, so as to be received by Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY at least 48 hours before the time appointed for the meeting.

Cautionary note regarding forward-looking statements: This Document contains statements about Papua Mining PLC that are or may be "forward-looking statements". All statements, other than statements of historical facts, included in this Document may be forward-looking statements. Without limitation, any statements preceded or followed by, or that include, the words "targets", "plans", "believes", "expects", "aims", "intends", "will", "may", "should", "anticipates", "estimates", "projects" or words or terms of similar substance or the negative thereof, are forward-looking statements. Forward-looking statements include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects and (ii) business and management strategies and the expansion and growth of the operations of Papua Mining PLC. These forward-looking statements are not guarantees of future performance and have not been reviewed by the auditors of Papua Mining PLC. These forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of any such person, or industry results, to be materially different from any results, performance or achievements expressed or implied by such forward-looking statements. These forward-looking statements are based on numerous assumptions regarding the present and future business strategies of such persons and the environment in which each will operate in the future. Investors should not place undue reliance on such forward-looking statements and, save as is required by law or regulation (including to meet the requirements of the AIM Rules, the Disclosure Guidance and Transparency Rules and/or the Prospectus Rules), Papua Mining PLC does not undertake any obligation to update publicly or revise any forward-looking statements (including to reflect any change in expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based). All subsequent oral or written forward-looking statements attributed to Papua Mining PLC or any persons acting on its behalf are expressly qualified in their entirety by the cautionary statement above. All forward-looking statements contained in this Document are based on information available to the Directors of Papua Mining PLC at the date of this Document, unless some other time is specified in relation to them, and the posting or receipt of this Document shall not give rise to any implication that there has been no change in the facts set forth herein since such date.

CONTENTS

	<u>Page</u>
DEFINITIONS	4
EXPECTED TIMETABLE OF PRINCIPAL EVENTS	8
KEY STATISTICS	9
DIRECTORS, SECRETARY AND ADVISERS	10
LETTER FROM THE CHAIRMAN OF PAPUA MINING PLC	11
NOTICE OF GENERAL MEETING	22

DEFINITIONS

“2016 Accounts”	the audited consolidated financial statements for the Group for the year ended 31 December 2016
“Acquisition”	the acquisition by the Company of the entire issued share capital of BGM pursuant to the Acquisition Agreement
“Acquisition Agreement”	the acquisition agreement dated 18 September 2017 and entered into between the Vendors and the Company
“Act”	the Companies Act 2006 (as amended)
“Admission”	means the admission of the New Ordinary Shares to trading on AIM becoming effective in accordance with the AIM Rules
“AIM”	AIM, a market operated by the London Stock Exchange
“AIM Rules”	the AIM rules for companies published by the London Stock Exchange in July 2017 (as amended) governing the admission to and the operation of AIM
“Annual General Meeting”	the annual general meeting of the Company to be held at 2:00 p.m. on 13 October 2017, or any adjournment thereof
“BGM”	BGM Investments Pty Ltd (ABN 40 162 163 117), a private company focused on base and precious metals exploration in North Queensland with its registered office at Unit 3, 39 Hotham Parade, Artarmon, NSW, 2064
“Business Day”	a day (other than a Saturday, Sunday or public holiday in England) on which commercial banks are open for general business in London, England
“Cenkos”	Cenkos Securities plc, the Company’s nominated adviser and broker
“Closing Price”	the closing middle market quotation of an Ordinary Share as derived from the AIM Appendix to the Daily Official List of the London Stock Exchange
“Company” or “Papua”	Papua Mining PLC (registered number 07791328)
“Completion”	completion of the Acquisition following satisfaction of the Conditions and otherwise in accordance with the Acquisition Agreement
“Computershare” or “Registrars”	Computershare Investor Services PLC
“Conditions”	the conditions to Completion of the Acquisition as provided for in the Acquisition Agreement, details of which are set out at paragraph 4 of the Letter from the Chairman set out in this Document
“Consideration Shares”	52,000,000 Ordinary Shares (credited as fully paid at the Placing Price per share) to be issued at Completion pursuant to the Acquisition Agreement
“Daily Official List”	the Daily Official List published by the London Stock Exchange

“Directors” or “Board”	the directors of the Company as at the date of this Document whose names are set out on page 10 of this Document
“Document”	this document, which for the avoidance of doubt does not comprise a prospectus (under the Prospectus Rules) or an admission document (under the AIM Rules)
“Enlarged Share Capital”	the issued Ordinary Share capital of the Company as enlarged following the issue of the New Ordinary Shares
“Existing Ordinary Share”	each Ordinary Share in issue as at the date of this Document
“FCA”	the Financial Conduct Authority
“Fee Shares”	together the Introducer Fee Shares and the First Equity Fee Shares
“Financial Promotion Order”	the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended
“First Equity”	First Equity Limited, the Company’s broker for the purposes of the Placing
“First Equity Fee Shares”	the 1,087,000 new Ordinary Shares to be issued to First Equity conditional on Admission of the New Placing Shares, further details of which are set out at paragraph 6 of the Letter from the Chairman set out in this Document
“Form of Proxy”	the form of proxy for use in connection with the General Meeting enclosed with this Document
“FSMA”	the Financial Services and Markets Act 2000 (as amended)
“General Meeting”	the General Meeting of the Company to be held at 2:05 p.m. on 13 October 2017 or as soon thereafter as the Annual General Meeting shall have been concluded or adjourned, notice of which is set out at the end of this Document, or any adjournment thereof
“Group”	the Company and its subsidiaries
“Independent Directors”	Michael Jolliffe, Hugh McCullough, Kieran Harrington and Michael Somerset-Leeke
“Introducer Fee Shares”	the 4,347,826 new Ordinary Shares to be issued to Paul Johnson (through Value Generation Limited which is wholly owned by Paul and his wife) and Rolf Gerritson on Completion of the Acquisition, further details of which are set out at paragraph 4 of the Letter from the Chairman set out in this Document
“JORC”	the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves
“London Stock Exchange”	London Stock Exchange plc
“New Directors”	conditional upon Completion of the Acquisition, the appointment of David Price, John Haggman and Paul Johnson as directors of the Company, as further set out at paragraph 5 of the Letter from the Chairman set out in this Document

“New Ordinary Shares”	the New Placing Shares, the Consideration Shares and the Fee Shares
“New Placing Shares”	133,913,044 new Ordinary Shares to be issued pursuant to the Placing
“Ordinary Shares”	ordinary shares of £0.001 each in the capital of the Company from time to time
“Placing”	the proposed issue and allotment at the Placing Price of the New Placing Shares and the proposed sale of the Thalassa Placing Shares at the Placing Price, as further described in this Document
“Placing Agreement”	the placing agreement entered into between the Company and First Equity in respect of the Placing dated 18 September 2017, details of which are set out at paragraph 6 of the Letter from the Chairman set out in this Document
“Placing Price”	£0.0115 per Placing Share
“Placing Shares”	the New Placing Shares and the Thalassa Placing Shares
“PNG”	means Papua New Guinea
“Proposals”	the issue and allotment of the New Ordinary Shares and Warrants as set out in this Document
“Prospectus Rules”	the Prospectus Rules made in accordance with EU Prospectus Directive 2003/71/EC
“Resolutions”	means resolutions 1 and 2 set out in the notice of General Meeting on page 22 of this Document
“Restricted Jurisdiction”	the United States, Australia, Canada, Japan, New Zealand and the Republic of South Africa and any other jurisdiction in which it would be unlawful to offer the Placing Shares or where the Placing would be required to be approved by a regulatory body
“RIS”	a regulatory information service as defined in the AIM Rules
“Securities Act”	the US Securities Act of 1933, as amended
“Shareholders”	the holders of Existing Ordinary Shares from time to time
“Substantial Shareholder”	has the meaning given in the AIM Rules
“Thalassa”	Thalassa Holdings Limited
“Thalassa Placing Shares”	40,000,000 Existing Ordinary Shares of which Thalassa is the registered holder constituting 26.32 per cent. of the Existing Ordinary Share capital of the Company, which are to be sold pursuant to the Placing
“UK” or “United Kingdom”	the United Kingdom of Great Britain and Northern Ireland
“UK Listing Authority” or “UKLA”	the UK Listing Authority, being the FCA acting as competent authority for the purposes of Part V of FSMA
“Vendors”	Edward Fry, A&H Advisory Pty Limited, Blue Lake Resources Pty Limited (a company owned and controlled by John Haggman) and David Price

“Warrants”

the warrants to be created and which are to be granted conditional, amongst other things, upon Admission of the New Placing Shares, to:

- (i) places in the Placing, on the basis of one warrant for every one Placing Share taken up; and
- (ii) First Equity in the sum equivalent to 5% of the aggregate funds raised in the Placing attributable to First Equity,

with each warrant giving the holder thereof the right to subscribe for one Ordinary Share at £0.023 per share (being twice the Placing Price) at any time for a period of two years following Admission of the New Placing Shares

“Warrant Instrument”

the warrant instrument by the Company creating up to 180,063,479 Warrants

“£”

pounds sterling, the basic unit of currency in the UK

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

	<u>2017</u>
Publication and posting of this Document and the Form of Proxy	19 September
Latest time and date for receipt of completed Forms of Proxy to be valid at the General Meeting	2:05 p.m. on 11 October
General Meeting (or as soon thereafter as the Annual General Meeting convened for the same date and place shall have been concluded or adjourned)	2:05 p.m. on 13 October
Admission and commencement of dealings of the New Ordinary Shares	8.00 a.m. on 16 October
Settlement of the Thalassa Placing Shares	8.00 a.m. on 16 October
Expected date of completion of the Acquisition	8.00 a.m. on 16 October

Notes:

- (1) References to times in this Document are to London time (unless otherwise stated).
- (2) The timing of the events in the above timetable and in the rest of this Document is indicative only and may be subject to change.
- (3) If any of the above times or dates should change, the revised times and/or dates will be notified by an announcement to an RIS.

KEY STATISTICS

Market price per Existing Ordinary Share ⁽¹⁾	£0.0135
Number of Existing Ordinary Shares in issue ⁽²⁾	151,994,423
Placing Price of each New Ordinary Share and each Thalassa Placing Share	£0.0115
Number of Consideration Shares	52,000,000
Number of New Placing Shares	133,913,044
Number of Fee Shares	5,434,826
Total number of New Ordinary Shares	191,347,870
Enlarged Share Capital	343,342,293
Proceeds of the Placing of the New Placing Shares (before expenses)	£1.54 million
Percentage of Enlarged Share Capital represented by the New Placing Shares	39.00 per cent.
Percentage of the Enlarged Share Capital represented by the Consideration Shares	15.15 per cent.
Percentage of the Enlarged Share Capital represented by the Fee Shares	1.58 per cent.
Percentage of the Enlarged Share Capital represented by the New Ordinary Shares ..	55.73 per cent.
Number of Warrants to be granted	180,063,479
The issued Ordinary Share capital of the Company as enlarged following the issue of the New Ordinary Shares and the grant of the Warrants ⁽³⁾	523,405,772
Percentage of enlarged Ordinary Share capital represented by Ordinary Shares arising on the exercise of the Warrants ⁽⁴⁾	34.40 per cent.

Notes:

- (1) Closing Price on AIM on 15 September 2017, being the last practicable date prior to the date of the Document.
- (2) As at 15 September 2017, being the last practicable date prior to the date of the Document. Includes the Thalassa Placing Shares.
- (3) Fully diluted for the Warrants.
- (4) Assuming no other share issues.

DIRECTORS, SECRETARY AND ADVISERS

Directors	Michael Gordon Jolliffe <i>(Non-Executive Chairman)</i> Hugh Martin McCullough <i>(Director)</i> Kieran Harrington <i>(Director)</i> John Christopher Hutchinson <i>(Non-Executive Director)</i> Michael Fitzroy Somerset-Leeke <i>(Non-Executive Director)</i>
Company Secretary and Registered Office	Cargil Management Services Limited 27/28 Eastcastle Street London W1W 8DH
Nominated Adviser & Broker	Cenkos Securities plc 66 Hanover Street Edinburgh EH2 1EL and 6. 7. 8 Tokenhouse Yard London EC2R 7AS
Broker for the Placing	First Equity Limited Salisbury House London Wall EC2M 5QQ
UK Legal adviser to the Company	Fladgate LLP 16 Great Queen Street London WC2B 5DG
Australian Legal adviser to the Company	Addisons Lawyers Level 12, 60 Carrington Street, Sydney NSW 2000
Auditors	Grant Thornton Molyneux House Bride Street Dublin 8 Ireland
Registrars	Computershare Investor Services PLC The Pavilions Bridgwater Road Bristol BS13 8AE

LETTER FROM THE CHAIRMAN OF PAPUA MINING PLC



27/28 Eastcastle Street,
London W1W 8DH
Registered Number: 07791328

19 September 2017

Dear Shareholder,

**Proposed Acquisition of BGM Investments Pty Ltd
and
Proposed Placing of 133,913,044 New Placing Shares at a Placing Price of £0.0115 per
New Placing Share, to raise £1.54 million
and
Proposed Placing of 40,000,000 Thalassa Placing Shares at a Placing Price of £0.0115 per
Thalassa Placing Share
and
Notice of General Meeting**

1. Introduction

On 18 September 2017, the Company announced that it entered into a conditional Acquisition Agreement to acquire the entire issued share capital of BGM, a private company focused on base and precious metals exploration in North Queensland for a consideration of £648,000. Subject to satisfaction of the Conditions, the consideration for the Acquisition will be satisfied by way of:

- as to £50,000, payment of £50,000 in cash on Completion; and
- as to £598,000, the allotment and the issue of the Consideration Shares on Completion.

The Company also announced that it has conditionally agreed to raise up to £1.54 million (before expenses) through the issue of 133,913,044 New Placing Shares at £0.0115 per New Placing Share. In addition, as part of the Placing 40,000,000 Thalassa Placing Shares at £0.0115 per Thalassa Placing Share have been conditionally placed with placees. Placees will be issued one Warrant for each Placing Share acquired by them, and so a total of 180,063,479 Warrants will be issued to placees.

It is further proposed that, conditional on Completion of the Acquisition, David Price and John Haggman, both of whom are directors of BGM and are geologists, who have extensive experience in Australian gold exploration and who have also worked in copper and gold exploration in PNG, will join the Board as Chief Executive Officer and Technical Director respectively. Their input to the PNG exploration programmes will therefore be very welcome. David Price is a shareholder of BGM and John Haggman, through his wholly owned company, Blue Lake Resources Pty Limited, is also a shareholder of BGM. In addition, it is also proposed that Paul Johnson will also join the Board as a non-executive Director. Further details on Messrs Price, Haggman and Johnson are set out in paragraph 5 below.

Each of the New Directors has agreed to participate in the Placing. David Price is subscribing for 600,000 New Placing Shares, John Haggman is subscribing for 1,000,000 New Placing Shares and Paul Johnson is subscribing for 8,695,652 New Placing Shares.

The Directors will require Shareholder authority to allot all of the New Ordinary Shares and the Warrants and the statutory pre-emption rights which apply to the allotment of the New Ordinary Shares and the Warrants will need to be dis-applied. The Acquisition and Placing are conditional, inter alia, on the passing of the Resolutions at a General Meeting and Admission of the New Placing Shares and, in the case of the Acquisition, the Consideration Shares to trading on AIM. The notice of the General Meeting is set out on pages 22 and 23 of this Document.

This letter sets out in more detail the background to the Company's current position, the terms of the Acquisition and the Placing and the Resolutions to be proposed at the General Meeting.

Shareholders are advised to read the whole of this Document.

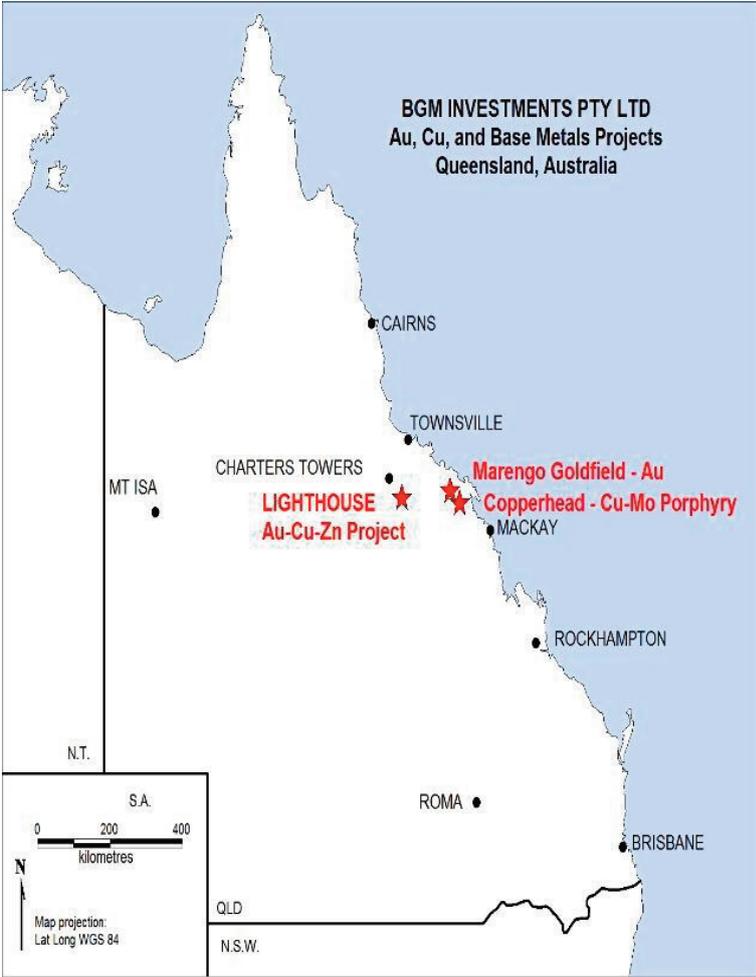
2. Background to and reasons for the Acquisition

Since the admission to trading on AIM of its Ordinary Shares in 2012, Papua has been pursuing exploration programmes in PNG designed to discover, at some depth from surface, significant copper porphyry deposits.

The Company has invested significantly in its exploration activities and has amassed an extensive and comprehensive database. The work completed at Nakru, Tripela and Mount Visi, in particular, has shown evidence of the existence of intensive rock alteration patterns which are consistent with nearby copper porphyry development. At Mount Visi, the Directors believe that the presence, at shallow depth, of a porphyry body has been established. Although the drilled porphyry is only weakly mineralised, it is clear evidence of the existence of copper porphyry bodies in this area. Since these copper porphyry bodies in this environment commonly occur in clusters, it encourages the Company to continue its pursuit for a well mineralised porphyry body which may exist in such a cluster around Mount Visi. Ridge and spur sampling suggests that there is an area 2 to 3 km southeast of the drilled area that is more strongly anomalous for copper than the drilled target itself. Rock sampling has confirmed that this area is worthy of follow-up mapping. Anomalous zones north and south of Mt. Visi could also reflect porphyry centres.

The search for a mineralised copper porphyry deposit in the remote regions of PNG is, however, an expensive exercise which continues to require significant additional funding and which, in current market conditions, is not readily available. Consequently, the Board agreed to look for alternative targets in more easily accessible topographies and jurisdictions.

Following diligence into suitable acquisition targets, the Directors identified BGM as a highly attractive opportunity and have entered into the Acquisition Agreement, conditional on, amongst other things, the passing of the Resolutions. BGM's assets are 100% owned by it and comprise the Lighthouse and Marengo gold exploration licences and the Copperhead copper/molybdenum licence, all located on the Eastern seaboard of Queensland in Australia.



The Directors believe that the Acquisition presents an attractive opportunity to engage in a new and exciting exploration programme with the following key strengths:

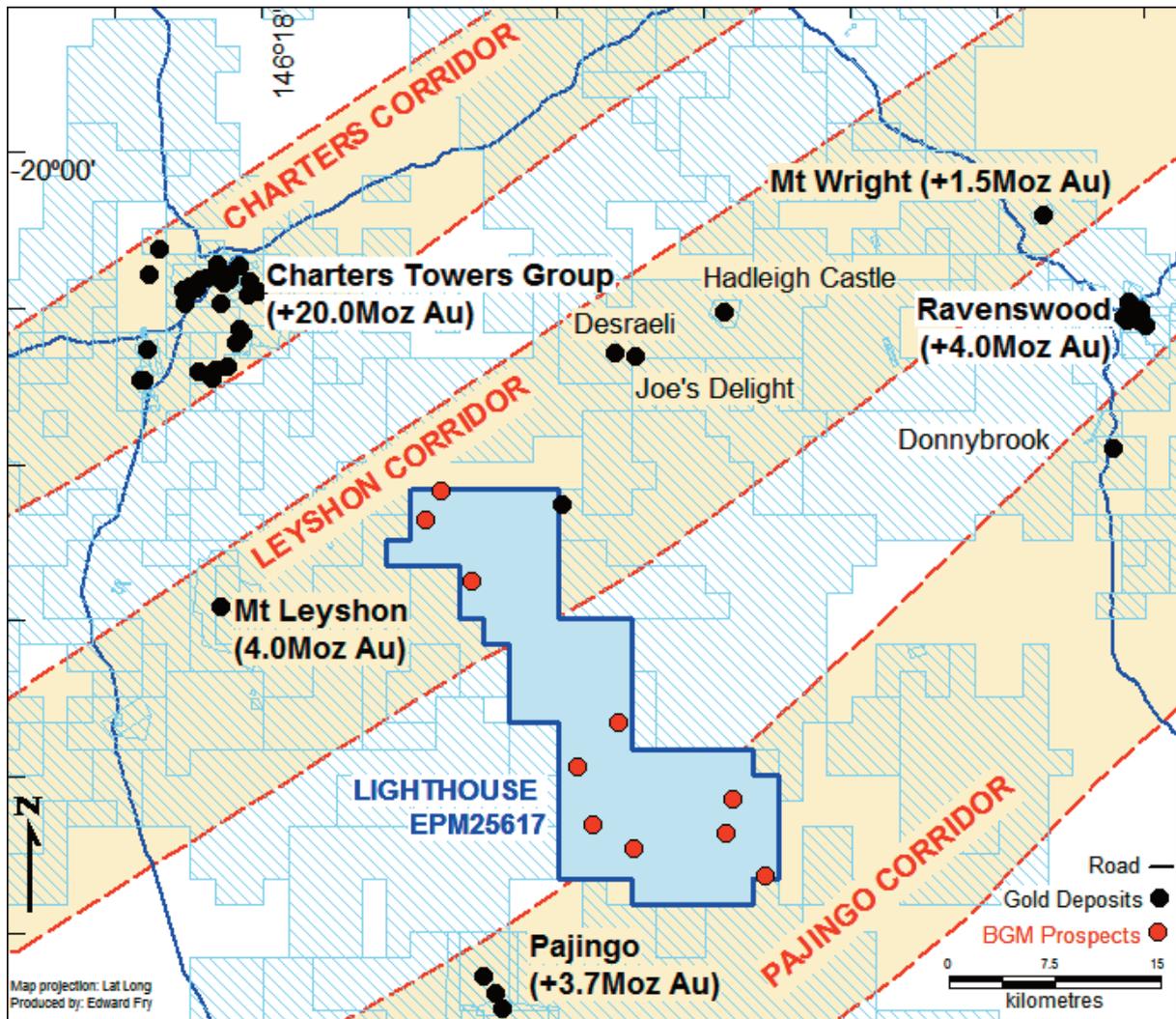
- the three licence areas are in a location which is significantly easier and more cost effective to access than the Company's licences in PNG;
- all of the BGM projects are in the region of established infrastructure including power, water, roads, accommodation and communication and the projects are not considered remote;
- each of the BGM projects is located within geological complexes which host existing mining activities. In the case of Lighthouse, the Pajingo Gold Mine lies 17km west and Marengo and Copperhead are located 55km southeast of the Mt Carlton gold mine. Further information on Lighthouse, Marengo and Copperhead are set out in paragraph 3 below;
- all three BGM projects have been drill-proven to host mineralisation and some have recorded historical production. With further drilling, all may be capable of achieving economic widths and grades;
- Lighthouse and Copperhead both have pre-JORC mineral estimates which with further drilling and exploration may be converted to comply with the JORC guidelines; and
- each of the BGM projects lies within substantial mineral field with either multiple mines or occurrences. Typically, large orebodies are found among clusters of occurrences.

Further exploration work will be continued on the PNG targets, especially Mount Visi, but, in the near term, the exploration focus will be on the Australian programme.

3. Information on BGM and its licences

Lighthouse

The Lighthouse EPM25617 licence area includes an intrusion-related breccia, epithermal and vein-hosted mineralised system and is in the vicinity of the Pajingo, Mt. Leyshon and Mt Wright Gold mines. It is easy to access on well-maintained roads suitable for drilling rigs and support vehicles. BGM is targeting large scale mineralised systems located in a region which has produced over 20 million ounces of gold. Previous drilling results include: 44m at 2.4 g/t Au; 10m at 5.0 g/t Au; 8m at 3.0 g/t Au; 14m at 2.4 g/t Au; and 3m at 4.9 g/t Au.

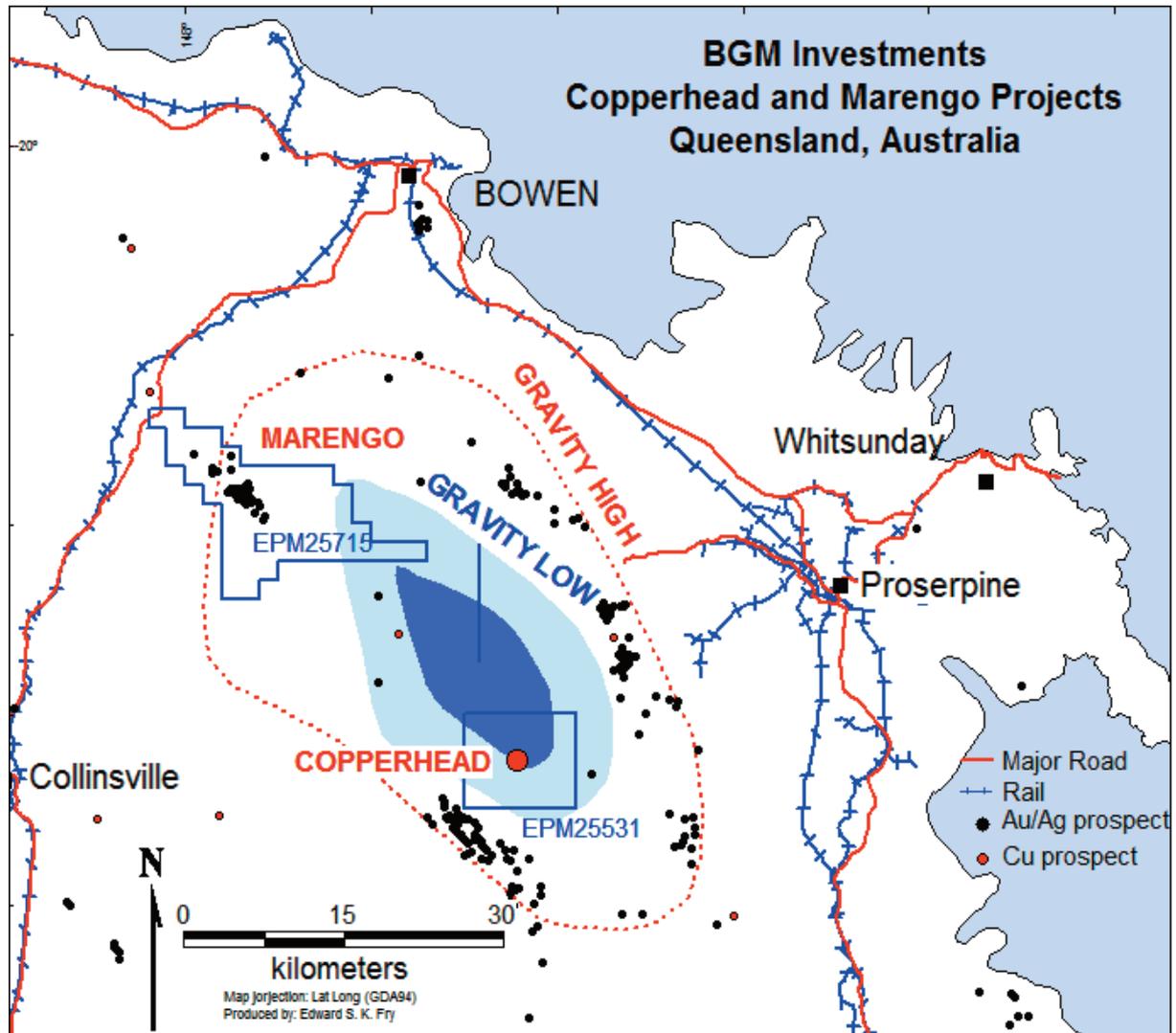


Marengo

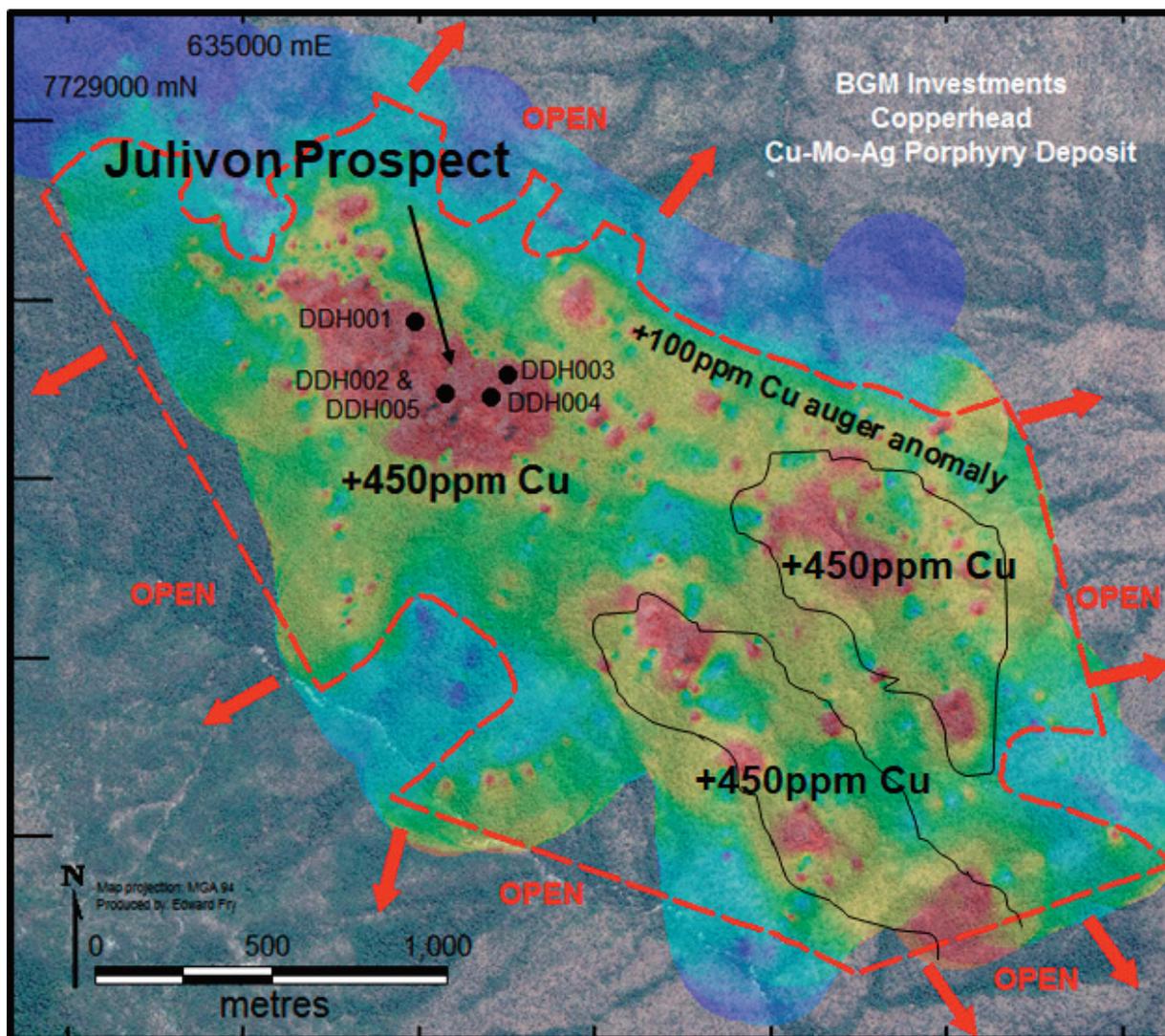
The Marengo EPM25715 licence area includes an intrusion-related gold system and incorporates all of the historical Marengo Goldfield, discovered in 1871. It covers over 40km² of ground and includes 27 gold workings and is within 50km of Mt. Carlton which has produced over 1.4 million ounces of gold. It has multiple intrusions and structural events and anomalous gold has been intersected in most holes at shallow depths.

Copperhead

The Copperhead EPM25531 licence covers an undeveloped, large scale porphyry copper system located close to the central Queensland coast. Five diamond drill holes have been drilled at Copperhead with all five holes encountering copper mineralisation along their lengths.. Two of these holes are over 300m long indicating an extensive copper, molybdenum and silver mineralising system may be present. Under its historical name of "Julivon Creek", Copperhead is included in the Global Mineral Resource Assessment by the United States Geological Society in its "Porphyry Copper Assessment of Eastern Australia" Technical Paper dated 2014.



Based on only the first 5 drill holes, Carpentaria Exploration Limited had a 1972 (pre-JORC) initial estimate of 35,000,000 tonnes grading 0.16% copper for a total of 56,000 tonnes of copper metal. Follow up core sampling in 1989 enhanced copper grades but these have not been included in this estimate and copper mineralisation remains open in all directions.



4. The Acquisition Agreement

The Company and the Vendors have entered into the Acquisition Agreement for the purchase by the Company of the entire issued share capital of BGM.

Under the terms of the Acquisition Agreement, the Company has conditionally agreed to acquire BGM for a total consideration of £648,000 to be satisfied as follows:

- by the payment of £50,000 in cash upon Completion; and
- as to £598,000, by the allotment and issue of the Consideration Shares (credited as fully paid up at the Placing Price per share) at Completion.

The Acquisition is conditional, inter alia, upon ("**Conditions**"):

- the passing of the Resolutions;
- the Placing;
- the terms of service agreements and letter of appointment having been settled by the parties thereto, acting reasonably, and entry by the Company and the New Directors into such arrangements;
- the Admission of the New Placing Shares and the Consideration Shares to trading on AIM.

If any Condition has not been satisfied or waived on or before 31 October 2017, the Acquisition Agreement will cease to be effective.

The Vendors have undertaken to carry on the business of BGM in its normal, ordinary and proper course between the date of the Acquisition Agreement and Completion. The Vendors have given only limited warranties in the Acquisition Agreement including as to title to the shares of BGM, the solvency of BGM, the good standing of its mining assets and compliance with environmental laws. The Company has given limited warranties to the Vendors relating to solvency, litigation and environmental matters. The Company may terminate the Acquisition Agreement where there has been a breach of warranty by the Vendors which has a material adverse effect on BGM or its shares. The Vendors may terminate the Acquisition Agreement where there has been a breach of warranty by the Company which has a material adverse effect on the Company or the Consideration Shares. The Vendors have agreed to indemnify the Company against any tax liability of BGM up to Completion.

Pursuant to the terms of the Acquisition Agreement the Company has agreed, conditional on Completion, to issue in aggregate 4,347,826 New Ordinary Shares (credited as fully paid at the Placing Price) to Paul Johnson (a proposed New Director) (through Value Generation Limited which is wholly owned by Paul and his wife) and Rolf Gerritsen in satisfaction of an agreed fee of £25,000 each for transaction management, refinancing and business transition services ("**Introducer Fee Shares**").

The Consideration Shares and the Introducer Fee Shares, when issued fully paid, will rank equally in all respects with the Existing Ordinary Shares including the right to receive any dividends or other distributions declared, made or paid after the issue of the Consideration Shares and the Introducer Fee Shares.

5. Proposed Board changes

It is proposed that, subject to Completion, John Christopher Hutchinson and I will step down from the Board following Completion. Hugh McCullough and Kieran Harrington will remain as non-executive directors of the Company and Michael Somerset-Leeke will become non-executive Chairman. It is proposed that David Price will be appointed Chief Executive Officer, John Haggman will be appointed as Technical Director and that Paul Johnson, who, together with his wife, currently have a beneficial holding of 6,515,000 Existing Ordinary Shares, representing approximately 4.29 per cent. of the Company, will also be appointed non-executive director. Further details on Messrs Price, Haggman and Johnson are set out below:

David Price (aged 51)

David is an experienced executive and technical operator in the global mining industry. He has over 30 years' experience and has led companies from grass roots exploration through to mine construction financing. He has relevant porphyry, epithermal, vein-hosted and intrusion related experience working in Queensland, Papua New Guinea, China, Fiji and the Philippines. Past appointments include, CEO of ASX-listed companies Convergent Minerals Limited and Golden Tiger Mining NL and Managing Director of Millennium Mining (Fiji) Limited. He is a Fellow of the Australasian Institute of Mining and Metallurgy.

John Haggman (aged 55)

John graduated with a Bachelor of Science (Geology) degree from Macquarie University in 1986 and has 30 years of broad international experience in precious and base metals including project management and senior technical and executive director roles. Past roles include Senior Geologist for Cyprus Gold Australia, Exploration Manager for Climax Mining Limited and Country Manager, Philippines for Climax Arimco Mining Corp. John previously held non-executive directorships with ASX-listed companies, Convergent Minerals Limited and Foyson Resources Limited and held executive director roles with King Eagle Resources Pty Ltd, Titan Mines (PNG) Limited and ASX-listed MIL Resources Limited.

John was a key member in the exploration teams which discovered the Junction Reefs gold mine in New South Wales, Australia and the Didipio gold copper mine in the Philippines. He has evaluated mineral deposits throughout Australia, Asia, Southeast Asia and the Americas and has managed numerous projects in Southeast Asia and Australia. John is currently a director of several Australian and international exploration and mining companies.

Paul Johnson (aged 48)

Paul is a Chartered Accountant (England & Wales, 1996), an Associate of the Chartered Institute of Loss Adjusters (2000) and of the Chartered Insurance Institute (2005) as well as a Member of the Business Continuity Institute (2007). He holds a BSc (Hons) in Management Science (1991) from UMIST School of

Management, Manchester, UK. He was until October 2016 Chief Executive Officer of Metal Tiger plc (LON:MTR) and has been an active investor for over 25 years and co-founded MiningMaven, an investor communications service focused on the natural resource sector. Paul was also a non-executive director of Greatland Gold plc (LON:GGP) until August 2016. Paul is currently non-executive director of Thor Mining plc and Chief Executive Officer of Metal NRG plc. Mr Johnson, together with his wife, currently has a beneficial holding of 6,515,000 Existing Ordinary Shares, representing 4.29 per cent. of the current issued share capital of the Company.

Contractual arrangements with New Directors

On Completion of the Acquisition:

- David Price will enter into a service agreement with the Company pursuant to which he will provide his services full time as Chief Executive Officer of the Company and act as a statutory director;
- John Haggman will enter into a service agreement with the Company pursuant to which he will provide his services as Technical Director of the Company and act as a statutory director; and
- Paul Johnson will enter into a letter of appointment pursuant to which he will act as a non-executive director.

It is anticipated that the Company will agree to indemnify each of the New Directors against all expenses, including legal fees, judgments, fines, settlement amounts or otherwise incurred by each of them in relation to any proceedings brought or threatened against them as directors of the Company provided that such director has acted honestly and in good faith and, in the case of criminal proceedings, had no reasonable cause to believe his conduct was unlawful. Directors' and officers insurance will be obtained for all Directors.

On Completion of the Acquisition the Company will enter into option agreements with each of David Price, John Haggman and Paul Johnson pursuant to which David Price will be granted an option to subscribe for 6,000,000 Ordinary Shares at the Placing Price and John Haggman and Paul Johnson will each be granted an option to subscribe for 3,000,000 Ordinary Shares at the Placing Price. Each option may be exercised in whole or in part at any time prior to the third anniversary of the date of grant. The options are not capable of transfer or assignment. The options will, to the extent necessary, be granted from the shareholder authorities granted at the Annual General Meeting.

Technical Advisory Committee

It is also proposed that, subject to Completion, the Board will appoint a Technical Advisory Committee to make technical recommendations to the Board in respect of exploration activities.

6. Principal terms of the Placing and use of proceeds

The Company also announced on 18 September 2017 that it has conditionally agreed to raise up to £1.54 million (before expenses) through the issue of 133,913,044 New Placing Shares at £0.0115 per New Placing Share. In addition, as part of the Placing 40,000,000 Thalassa Placing Shares at £0.0115 per Thalassa Placing Share have been conditionally placed with placees. Placees will be issued one Warrant for each Placing Share acquired by them, and so a total of 180,063,479 Warrants will be issued to placees. Each Warrant will entitle the holder to subscribe for one Ordinary Share and is exercisable for a period of two years following Admission of the New Placing Shares at £0.023 per Ordinary Share.

Placing Agreement

Pursuant to the terms of the Placing Agreement the Placing is conditional, among other things, upon:

- the passing of the Resolutions;
- the Placing Agreement becoming unconditional in all respects and not having terminated in accordance with its terms;
- the delivery to First Equity of stock transfer forms duly executed by Thalassa together with the respective share certificate representing the Thalassa Placing Shares or the delivery of the Thalassa Placing Shares to First Equity's nominee account;

- delivery to First Equity of the Warrant Instrument; and
- Admission of the New Placing Shares to trading on AIM becoming effective by no later than 8:00 a.m. on 16 October 2017 (or such later time and/or date (not being later than 20 October 2017) as First Equity and the Company may agree).

Accordingly, if such conditions are not satisfied or waived, as applicable, the Placing and Acquisition will not proceed.

The Placing Agreement contains certain warranties and indemnities given by the Company in favour of First Equity as to certain matters relating to the Company and its business. The obligations of First Equity may be terminated in certain circumstances if there occurs either a breach of any of the warranties or if a materially adverse event occurs at any time prior to Admission of the New Placing Shares.

Pursuant to the Placing Agreement the Company has agreed, conditional on Admission of the New Ordinary Shares, to issue the First Equity Fee Shares (credited as fully paid at the Placing Price) to First Equity in satisfaction of a corporate finance fee. Warrants to subscribe for 6,150,435 Ordinary Shares are to be granted to First Equity in lieu of part of First Equity's fee for advising the Company in connection with the Placing.

The New Placing Shares and the First Equity Fee Shares, when issued fully paid, will rank equally in all respects with the Existing Ordinary Shares including the right to receive any dividends or other distributions declared, made or paid after the issue of the New Placing Shares.

The Placing of the Thalassa Placing Shares

In order to facilitate the Placing of the Thalassa Placing Shares First Equity and Thalassa have entered into a selling shareholder agreement dated 15 September 2017. Pursuant to the agreement Thalassa has appointed First Equity to use its reasonable endeavours to procure placees for the Thalassa Placing Shares and to effect the transfer of the Thalassa Placing Shares to such placees. The obligations of First Equity under the agreement are conditional, among other things, upon:

- the conditions set out in the Placing Agreement having been satisfied or waived and the Placing Agreement not having been terminated in accordance with its terms, including the condition that the Placing shall not complete unless all the Sale Shares have been placed;
- the obligations of First Equity under the agreement not having been terminated; and
- Thalassa delivering to First Equity its share certificates or indemnity for lost share certification, CREST transfer forms and money laundering verification documents in accordance with the agreement.

The selling shareholder agreement contains certain warranties (relating to the Thalassa Placing Shares) and indemnities given by Thalassa in favour of First Equity. The obligations of First Equity may be terminated in certain circumstances if, inter alia, there occurs either a breach of any of the warranties

Participation in the Placing by New Directors

Each of the New Directors has agreed to participate in the Placing. David Price is subscribing for 600,000 New Placing Shares, John Haggman is subscribing for 1,000,000 New Placing Shares and Paul Johnson is subscribing for 8,695,652 New Placing Shares.

Use of proceeds

The Company intends to use the net proceeds of the Placing to carry out further exploration of the licences in Queensland and maintain the Company's projects in PNG.

If the Resolutions are not passed by Shareholders at the General Meeting, the Placing as a whole would be unable to proceed. Furthermore, if the Resolutions are not passed by Shareholders the Acquisition would not complete unless the Condition relating to the Placing is waived. If the Placing does not proceed the Company would not have sufficient cash resources to continue with its planned exploration programmes and would need to consider alternative strategic options. These options could include raising finance from alternative sources, disposals of assets, further reducing the fixed costs of the Company or a

sale of the Company at a price which the Directors believe may not recognise the potential long-term value of the business. Any one, or all, of these remedial actions could have a significant adverse or dilutive effect on the interests of Shareholders and on the valuation of the Company.

The working capital position of the Group and its on-going viability in the short-term is likely to be dependent, in the absence of capital from any other source, on the successful conclusion of the proposed Placing.

7. The Warrants

The Warrants will entitle holders to be able to subscribe for one new Ordinary Share for each Warrant held at an exercise price of £0.023 per Ordinary Share at any time for a period of two years following Admission of the New Ordinary Shares. The Warrants will be non-transferable and issued in registered form, with the register of Warrants being kept by the registrar of the Company from time to time, being Computershare Investor Services PLC.

The Warrant Instrument includes provision for acceleration of the Warrants in the event that the volume weighted average price of the Ordinary Shares exceeds £0.075 for 10 successive days in which case warrant holders will be given 20 Business Days ' notice to exercise or lose the Warrants.

Warrant certificates representing the relevant number of Warrants to be issued to placees, are expected to be despatched by post within 14 Business Days of Admission, at the sole risk of warrant holders.

8. Related party transactions

Thalassa

Thalassa currently holds 40,000,000 Ordinary Shares, representing 26.32 per cent. of the Company's Existing Ordinary Share capital and under the AIM Rules is a "Substantial Shareholder" of the Company and is therefore classified as a related party.

In light of the Company's proposals, Thalassa has indicated to the Company that it would be willing to sell its shares alongside the Placing of New Placing Shares. As a result of this, the Placing Agreement provides that the Thalassa Placing Shares currently held by Thalassa will be placed with new and existing investors alongside the New Placing Shares at the Placing Price and otherwise on the same terms as the subscription for the New Placing Shares in the Company. In order to facilitate the Placing of the Thalassa Placing Shares, First Equity and Thalassa have entered into a selling shareholder agreement as detailed at paragraph 6.

Due to Thalassa's substantial holding in the Company, the Independent Directors consider that it is in Shareholders' interests for the Thalassa Placing Shares to be placed with new and existing investors who are supportive of the Company's current strategy, and by facilitating the sale of the Thalassa Placing Shares the Company has removed the potential for an overhang of these shares in the future.

As a consequence of Thalassa's status as a related party, the issue of the Warrants in connection with the Placing constitutes a related party transaction pursuant to Rule 13 of the AIM Rules and the Independent Directors consider, having consulted with Cenkos in its capacity as the Company's nominated adviser, that the terms of the transaction are fair and reasonable insofar as its Shareholders are concerned.

Michael Somerset-Leeke

It was announced by the Company that Michael Somerset-Leeke who is a substantial shareholder in the Company is participating in the Placing. As a Substantial Shareholder, the participation of Michael Somerset-Leeke constitutes a related party transaction under Rule 13 of the AIM Rules. The Directors (other than Michael Somerset-Leeke) consider that, having consulted with Cenkos, the participation of Michael Somerset-Leeke in the Placing is fair and reasonable in so far as Shareholders are concerned.

9. General Meeting

The Directors do not currently have authority to allot or issue all of the New Ordinary Shares and the Warrants and, accordingly, the Board is seeking the approval of the Shareholders to allot the New Ordinary Shares and the Warrants at the General Meeting. You will find set out at the end of this Document a notice convening the General Meeting to consider the proposals in relation to the Placing and Acquisition to be held at the offices of Fladgate LLP, 16 Great Queen Street, London WC2B 5DG at 2:05 p.m. on 13 October

2017 (or as soon thereafter as the Annual General Meeting convened for the same date and place shall have been concluded or adjourned).

Thalassa (which holds 40,000,000 Existing Ordinary Shares, representing approximately 26.32 per cent. of the Existing Ordinary Shares) has undertaken to First Equity to vote in favour of all necessary resolutions of the Shareholders required to enable the Company to implement the Placing.

If the Resolutions are not passed by Shareholders at the General Meeting, the Placing as a whole would be unable to proceed. Furthermore, if the Resolutions are not passed by Shareholders the Acquisition would not complete unless the Condition relating to the Placing is waived. If the Placing does not proceed the Company would not have sufficient cash resources to continue with its PNG and Australian planned exploration programmes and would need to consider alternative strategic options.

10. Material contracts

Save as described in this Document, no contracts have been entered into by the Company or any of its subsidiaries, other than in the ordinary course of business, within the two years prior to the publication of this Document which are or may be material.

11. Action to be taken

Shareholders will find enclosed with this Document a Form of Proxy for use in connection with the General Meeting. The Form of Proxy should be completed and returned in accordance with the instructions thereon so as to be received by Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY as soon as possible and in any event not later than 2:05 p.m. on 11 October 2017. Completion and return of the Form of Proxy will not prevent a Shareholder from attending and voting at either of the meetings should he/she so wish.

12. Settlement and dealings

Application will be made to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on AIM. It is expected that Admission of the New Ordinary Shares will become effective and that dealings will commence at 8.00 a.m. on 16 October 2017. It is expected that CREST accounts will be credited on the day of Admission of the New Placing Shares in uncertificated form and that certificates for the New Placing Shares to be issued in certificated form will be dispatched by first class post the week commencing 23 October 2017.

13. Directors' Recommendation

The Board unanimously recommend Shareholders to vote in favour of each of the Resolutions, as they intend to do in respect of their beneficial shareholdings which amount in aggregate to 39,009,069 Existing Ordinary Shares, representing approximately 25.67 per cent. of the Existing Ordinary Shares in issue.

Yours faithfully

Michael Jolliffe
Chairman

NOTICE OF GENERAL MEETING

Papua Mining PLC

Registered in England and Wales with number 07791328

NOTICE is hereby given that a General Meeting of Papua Mining PLC (“Company”) will be held at the offices of Fladgate LLP, 16 Great Queen Street, London WC2B 5DG at 2:05 p.m. on 13 October 2017 (or as soon thereafter as the annual general meeting of the Company convened for the same date and place shall have been concluded or adjourned) to consider and, if thought fit, pass the following Resolutions of which Resolution 1 will be proposed as an ordinary resolution and Resolution 2 will be proposed as a special resolution.

In this notice, words and phrases that are defined in the circular to shareholders dated 19 September 2017 to which this notice (“**Notice**”) attached have the same meanings unless the context requires otherwise.

ORDINARY RESOLUTION

1. **THAT**, the Directors be and they are hereby generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (the “**Act**”) to exercise all powers of the Company to allot equity securities (within the meaning of section 560 of the Act) up to an aggregate nominal amount of £523,405.772 pursuant to the Proposals provided that this authority shall be in addition to and not in substitution for all previous authorities granted pursuant to section 551 of the Act at the 2017 Annual General Meeting and shall expire on the conclusion of the 2018 annual general meeting of the Company save that the Company may make an offer or agreement which would or might require relevant securities to be allotted after the expiry of this authority and the Directors may allot equity securities pursuant to that offer or agreement as if this authority had not expired.

SPECIAL RESOLUTION

2. **THAT**, subject to the passing of Resolution 1, the Directors be and they are hereby generally and unconditionally authorised to allot equity securities for cash, pursuant to the authority conferred by Resolution 1 in the Notice as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities up to:
 - 2.1 an aggregate nominal amount of £343,342.293 in connection with the issue of the New Ordinary Shares; and
 - 2.2 an aggregate nominal amount of £180,063.479 in connection with the grant of the Warrants,provided that this authority shall be in addition to and not in substitution for all previous authorities granted at the 2017 Annual General Meeting and shall expire on the conclusion of the 2018 annual general meeting of the Company save that the Company may make an offer or agreement which would or might require relevant securities to be allotted after the expiry of this authority and the directors may allot equity securities pursuant to that offer or agreement as if this authority had not expired.

By Order of the Board

Cargil Management Services Limited

Secretary

19 September 2017

Registered office:
27/28 Eastcastle Street
London
W1W 8DH

EXPLANATORY 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:
 - close of business on 11 October 2017; or
 - if the meeting is adjourned, at close of business on the day two 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 one or more proxies to exercise all or any of your rights to attend, speak and vote at the meeting and you should have received a Form of Proxy with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the Form of Proxy.
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 Form of Proxy are set out in the notes to the Form of Proxy. 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. 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 either select the "Discretionary" option or 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

5. The notes to the Form of Proxy explain how to direct your proxy how to vote on each resolution or withhold their vote.
6. To appoint a proxy using the Form of Proxy, the form must be:
 - completed and signed;
 - sent or delivered to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY; and
 - received by Computershare Investor Services PLC no later than 2:05 p.m. on 11 October 2017.
7. In the case of a member which is a company, the Form of Proxy 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 Form of Proxy is signed (or a duly certified copy of such power or authority) must be included with the Form of Proxy.

Appointment of CREST proxy

8. To appoint one or more proxies or to give an instruction to a proxy (whether previously appointed or otherwise) via the CREST system, CREST messages must be received by the issuer's agent (ID number 3RA50) not later than 48 hours before the time appointed for holding the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the issuer's agent is able to retrieve the message. The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

Appointment of proxy by joint members

9. 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-named being the most senior).

Changing proxy instructions

10. 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.
11. Where you have appointed a proxy using the hard-copy Form of Proxy and would like to change the instructions using another hard-copy Form of Proxy, please contact Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY.
12. 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

13. 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 Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY. 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.
14. The revocation notice must be received by Computershare Investor Services PLC no later than 2:05 p.m. on 11 October 2017. 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.
15. Appointment of a proxy does not preclude 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.

Corporate representatives

16. 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

17. As at 18:00 on 18 September 2017, the Company's issued share capital comprised 151,994,423 ordinary shares of £0.001 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 18:00 on 18 September 2017 was 151,994,423 ordinary shares.

