



Tri-Star Resources Plc

(Incorporated in England with registered number 04863813)

Notice of Annual General Meeting
to be held on 24 July 2019

24 June 2019

Notice of Annual General Meeting

Notice is given that the annual general meeting of the members of Tri-Star Resources Plc (the "Company") will be held at the offices of Fladgate LLP, 16 Great Queen Street, London WC2B 5DG, England at 11 am (BST) on 24 July 2019 for the purpose of considering, in accordance with section 656 of the Companies Act 2006, whether any, and if so what, steps should be taken to deal with the situation that the net assets of the Company are less than half its called-up share capital. In addition, the meeting will consider and, if thought fit, pass the following resolutions.

Resolutions 1 to 5 will be proposed as ordinary resolutions and resolution 6 will be proposed as a special resolution.

This year, you will not receive a form of proxy for the AGM in the post. Instead, you will find instructions in the section entitled "Notes to the Notice of Annual General Meeting" to enable you to vote electronically and how to register to do so. To register, you will need your Investor Code, which can be found on your share certificate. Submission of a proxy vote will not preclude you from attending and voting at the AGM in person and you may request a paper form of proxy from our Registrar, Link Asset Services. Proxy votes should be submitted as early as possible and in any event by no later than 11am on 22 July 2019 in order to count towards the vote.

Ordinary resolutions

1. To receive the accounts and reports for the financial year ended 31 December 2018.
2. To re-elect Adrian Collins, who is retiring by rotation, as a director.
3. To elect David Facey, who is retiring having been appointed by the directors of the Company since the last annual general meeting of the Company and who being eligible offers himself for election as a director of the Company.
4. To reappoint Grant Thornton UK LLP as auditors of the Company and to authorise the directors to determine their remuneration.
5. That the directors of the Company be and they are hereby generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 ("CA 2006") to exercise all the powers of the Company to allot shares in the Company or to grant rights to subscribe for or to convert any security into shares in the Company:
 - (a) up to an aggregate nominal amount of £1,568,764; and
 - (b) comprising equity securities (as defined in CA 2006) up to a further aggregate nominal amount of £1,568,764 in connection with an offer by way of rights issue; and

provided that this authority shall expire at the conclusion of the annual general meeting of the Company in 2020 or at the close of business on 31 December 2020, whichever is earlier, save that, in each case, the Company may before such expiry make an offer or agreement which would or might require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after such expiry and the directors may allot shares or grant rights to subscribe for or convert securities into shares in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

All authorities vested in the directors of the Company on the date of the Notice of this meeting to allot shares or to grant rights that remain unexercised at the commencement of this meeting are revoked but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

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Special resolution

6. That, subject to the passing of Resolution 5 above, the directors of the Company are hereby authorised pursuant to section 570 CA 2006, to allot securities (within the meaning of section 560 CA 2006) wholly for cash:
 - (a) pursuant to the authority given by paragraph (a) of resolution 5:
 - (i) in connection with a pre-emptive offer; and
 - (ii) otherwise than in connection with a pre-emptive offer, up to an aggregate nominal value of £470,629, representing 10% of the existing issued share capital as if section 561(1) CA 2006 did not apply; and
 - (b) pursuant to the authority given by paragraph (b) of Resolution 5 in connection with a rights issue, as if section 561(1) CA 2006 did not apply.

The power granted by this resolution shall expire when the authority conferred on the directors by Resolution 5 above expires (unless such authority is renewed, varied or revoked by the Company prior to or on such date), save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such an offer or agreement as if the power conferred had not expired.

By order of the Board

Lavinia Jessup

Company Secretary

Registered Office:

16 Great Queen Street

London

WC2B 5DG

Date: 24 June 2019

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Notes to the notice of Annual General Meeting

Appointment of proxies

1. As a member of the Company, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the meeting. You can only appoint a proxy using the procedures set out in these notes.
2. A proxy does not need to be a member of the Company but must attend the meeting to represent you. For details of how to appoint the chairman of the meeting or another person as your proxy, please refer to the process in point 5 below. If you wish your proxy to speak on your behalf at the meeting you must appoint your own choice of proxy (not the chairman) and give your instructions directly to the relevant person.
3. 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 must complete a separate proxy for each proxy and specify against the proxy's name the number of shares over which the proxy has rights. If you are in any doubt as to the procedure to be followed for the purpose of appointing more than one proxy you must contact Link Asset Services, PXS1, 34 Beckenham Road, Kent, BR3 4ZF, England. If you fail to specify the number of shares to which each proxy relates or specify a number of shares greater than that held by you on the record date, your proxy appointments will be invalid.
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 no voting indication is given, your proxy will vote or abstain from voting at their discretion. Your proxy will vote (or abstain from voting) as they think fit in relation to any other matter which is put before the meeting.

Appointment of proxy on the share portal.

5. We will not be providing a paper proxy. Those Members entitled to attend, speak and vote at the Annual General Meeting are now able to vote online as follows;
 - 5.1 log on or register your account at www.signalshares.com using your investor code which can be found on your share certificate and select the 'Vote Now' button;
 - 5.2 submit votes no later than 11am on 22 July 2019 and
 - 5.3 if you are unable to access the portal a paper proxy form can be requested from the company's registrars and must be delivered to Link Asset Services, PXS1, 34 Beckenham Road, Kent, BR3 4ZF no later than 11am on 22 July 2019.
6. In the case of a member which is a company submitting a paper proxy, 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.
7. 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.
8. The Company, pursuant to regulation 41 of The Uncertificated Securities Regulations 2001 (SI 2001/3755), specifies that only those ordinary shareholders registered in the register of members at close of business on 22 July 2019 or, in the event the meeting is adjourned, in the register of members at close of business on the day two days before the date of any adjourned meeting, shall be entitled to attend or vote at the meeting in respect of the number of ordinary shares in the capital of the Company registered in their name at that time. Changes to entries on the relevant register of securities after that time will be disregarded in determining the rights of any person to attend or vote at the meeting.

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Appointment of proxies through CREST

9. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
10. In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & Ireland Limited's ("EUI") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent (ID: RA10) by 11am on 22 July 2019. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.
11. CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as are necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
12. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001 (SI 2001/3755).

Appointment of proxy by joint members

13. In the case of joint holders of shares, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder (being the first named holder in respect of the shares in the Company's register of members) will be accepted.

Changing proxy instructions

14. 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 specified in those paragraphs also applies in relation to amended instructions. Any amended proxy appointment received after the specified cut off time will be disregarded.
15. Where you have appointed a proxy using the hard copy proxy form and would like to change the instructions using another hard copy proxy form, please contact Link Asset Services. 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.

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Termination of proxy appointments

16. 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 Link Asset Services. 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.
17. The revocation notice must be received by the Company no later than 11am on 22 July 2019.
18. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to paragraph 19 below, your proxy appointment will remain valid.
19. 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

20. 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.

Documents available for inspection

21. The following documents will be available for inspection at the registered office of the Company on any weekday) (except Saturdays, Sundays and Bank Holidays) during normal business hours from the date of this notice until the date of the meeting and at the place of the meeting for 15 minutes prior to and until the conclusion of the meeting: statement of transactions of Directors (and of their family interests) in the share capital of the Company and any of its subsidiaries; copies of the Directors service agreements and letters of appointment with the Company; the register of Directors interests in the share capital of the Company (maintained under section 809 of the CA 2006); and the articles of association of the Company.

Total voting rights

22. As at close of business on 21 June 2019 (being the last business day prior to the publication of this notice), the Company's issued share capital comprised 94,125,845 ordinary shares of 5p each, 1,363,925,475 deferred shares of 0.1p each and 856,547,275 B deferred shares of 0.095p 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 close of business on 21 June 2019 is 94,125,845.

Communication

23. Except as provided above, members who have general queries about the meeting should contact the Company's registrar, Link Asset Services, PXS1, 34 Beckenham Road, Kent, BR3 4ZF, England.

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Explanatory notes to the notice of Annual General Meeting

The value of the Company's net assets is less than half of its called-up share capital. In such circumstances, the Directors are required under section 656 of the Act to convene a general meeting of the Company for the purpose of considering whether any, and if so what, steps should be taken to deal with the situation. Accordingly, this matter will be discussed at the annual general meeting.

1. Directors' report and accounts (Resolution 1)

This resolution will be proposed as an ordinary resolution. The directors of the Company (the "directors") are required by the Act to present to the meeting the directors' and auditors' reports and the audited accounts for the year ended 31 December 2018. The report of the directors and the audited accounts have been approved by the directors, and the report of the auditors has been approved by the auditors, and a copy of each of these documents may be found in the annual report and accounts of the Company.

2. Director re-election (Resolution 2)

This resolution will be proposed as an ordinary resolution. Article 20.1 of the Company's articles of association states that at each annual general meeting one-third of the directors (or, if their number is not a multiple of three, the number of directors nearest to but not greater than one-third) must retire from office at the annual general meeting in every year. Accordingly, Mr A Collins is retiring and offers himself for re-election under this provision.

3. Director reappointment (Resolution 3)

This resolution will be proposed as an ordinary resolution. Article 20.7 of the Company's articles of association states that any director appointed by the board holds office only until the conclusion of the next following Annual General Meeting and is eligible for reappointment at that meeting. Accordingly, Mr D Facey is offering himself for reappointment under this provision.

Biographical details of all of the directors are set out on page 10 of the annual report and accounts of the Company.

4. Appointment and remuneration of auditors (Resolution 4)

This resolution will be proposed as an ordinary resolution. This resolution proposes the appointment of Grant Thornton UK LLP as the auditors of the Company and, in accordance with standard practice, gives authority to the directors to determine their remuneration.

5. Authority to allot shares (Resolution 5)

This resolution will be proposed as an ordinary resolution. Resolution 5 enables the directors to allot Relevant Securities (including new ordinary shares). The maximum nominal amount of securities which the Board will have authority to allot pursuant to this resolution is £3,137,528. This amount is in line with the ABI Guidelines which recommend that the directors' authority to allot share capital be limited to a sum equal to two-thirds of the issued ordinary share capital plus the amount required in order to satisfy outstanding share options and warrants on condition that £1,568,764 (representing one-third of the Company's issued ordinary share capital) can only be allotted pursuant to a rights issue. Resolution 5 will, if passed, renew the similar authority to allot given to the directors at last year's Annual General Meeting.

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6. Disapplication of pre-emption rights (Resolution 6)

This resolution will be proposed as a special resolution. Resolution 6 is required to authorise the directors to allot securities for cash subject to statutory pre-emption rights in favour of shareholders and to disapply statutory pre-emption rights on the allotment of a limited number of equity securities (including new ordinary shares). In light of the ABI Guidelines described in relation to resolution 5 above, this authority will permit the directors to allot:

- (a) shares up to approximately two-thirds of the Company's issued ordinary share capital on an offer to existing shareholders on a pre-emptive basis. However, unless the shares are allotted pursuant to a rights issue (rather than an open offer), the directors may only allot shares up to approximately one-third of the Company's issued ordinary share capital; and
- (b) shares up to a maximum nominal amount of £470,629, such amount equating to 10 per cent. of the aggregate nominal value of the issued ordinary share capital of the Company at the date of this notice.

The authority sought under resolution 6 will expire at the same time as Resolution 5 expires.