

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

**If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant or other professional adviser.**

If you have sold or transferred or otherwise intend to sell or transfer all of your holding of ordinary shares in the Company prior to the record date (as described in Note 8) for the Annual General Meeting of the Company at on 21 June 2017 at 11:00 a.m., you should send this document, together with the accompanying Form of Proxy, to the (intended) purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was or is to be effected for transmission to the (intended) purchaser or transferee

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## **HUMMINGBIRD RESOURCES PLC**

*(Incorporated in England and Wales under number 05467327)*

### **Notice of Annual General Meeting**

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**Notice of the Annual General Meeting of Hummingbird Resources plc (the “Company”), to be held at the offices of Gowling WLG (UK) LLP on 21 June 2017 at 11:00 a.m. is set out on pages 6 to 9 of this document.**

**A Form of Proxy for use in connection with the Annual General Meeting is enclosed and should be completed and returned to the Company’s Registrar, Capita Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF in the prepaid envelope provided, as soon as possible and, in any event, by no later than 11:00 a.m. on 19 June 2017. Completion and return of a Form of Proxy will not preclude shareholders from attending and voting at the Annual General Meeting in person should they so wish. If you do not send in a valid Form of Proxy or attend the Annual General Meeting in person to vote, no-one else may vote on your behalf.**

## PART I

# HUMMINGBIRD RESOURCES PLC

*(Incorporated and registered in England and Wales with registered number 05467327)*

### **Directors:**

Russell King (*Non-Executive Chairman*)  
Daniel Betts (*Managing Director*)  
Thomas Hill (*Finance Director and Company Secretary*)  
David Pelham (*Non-Executive Director*)  
Stephen Betts (*Non-Executive Director*)  
Matthew Idiens (*Non-Executive Director*)  
David Straker-Smith (*Non-Executive Director*)

### **Registered Office:**

49-63 Spencer Street  
Hockley  
Birmingham  
B18 6DE

24 May 2017

*To holders of Ordinary Shares of 1p each in the capital of the Company (“**Ordinary Shares**”) and, for information purposes only, to the holders of options and warrants to subscribe for Ordinary Shares*

Dear Shareholder

### **Annual General Meeting of Hummingbird Resources plc (the “Company” or “Hummingbird”)**

#### **1. Introduction**

I am pleased to be writing to you with details of our Annual General Meeting (“**AGM**”) which we are holding at the offices of Gowlings WLG (UK) LLP at 4 More London Riverside, London SE1 2AU on 21 June 2017 at 11:00 a.m. The formal notice of Annual General Meeting is set out on pages 6 to 9 of this document.

If you would like to vote on the resolutions but cannot attend the AGM, please fill in the Form of Proxy enclosed with this document and return it as soon as possible to Capita Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF in the prepaid envelope provided. Capita Asset Services must receive the completed Form of Proxy by 11:00 a.m. on 19 June 2017.

If you are planning to attend the AGM, I would be grateful if you could confirm this to the Company Secretary by 6.00p.m. on 19 June 2017 either by e-mail ([tom@hummingbirdresources.co.uk](mailto:tom@hummingbirdresources.co.uk)) or by post to our Registered Office. Failure to confirm your proposed attendance will not preclude you from attending but it assists the Company in arranging appropriate facilities on the day of the AGM.

#### **2. Business to be transacted at the AGM**

Details of the resolutions which are to be proposed at the AGM are set out below.

##### **Ordinary resolution 1: Annual Report 2016**

The business of the AGM will begin with a resolution to lay before members the Annual Report in respect of the 12 month period ending 31 December 2016 (the “**Annual Report**”). Shareholders will have the opportunity to put questions on the Annual Report to the directors before the resolution is proposed to the meeting.

##### **Ordinary resolution 2 to 7 : Reappointment of Directors**

As the aggregate authority utilised by the Directors under the authority granted pursuant to Resolution 6 proposed and passed at the annual general meeting of the Company held on 11 May 2016 exceeded one third of the nominal value of the Company’s issued Ordinary Shares (excluding treasury shares) as at 15 April 2016 the whole of the Board of Directors are this year

retiring and offering themselves for re-appointment, and shareholders are asked to re-elect as each of them as directors.

Shareholders should note that Stephen Betts was in any event due to retire and offer himself for re-election pursuant to Article 25 of the Company's Articles of Association.

**Ordinary resolution 8: Election of David Straker-Smith as a director of the Company**

Mr Straker-Smith was appointed to the board by the directors since the last annual general meeting of the Company and accordingly is offering himself for election by the Shareholders of the Company.

**Ordinary resolutions 9 and 10: Re-appointment of auditors and authority to determine remuneration**

Shareholders will be asked to confirm the reappointment of RSM UK Audit LLP as the Company's auditors to hold office until the conclusion of the next annual general meeting and to grant authority to the directors to determine the auditors' remuneration.

**Ordinary resolution 11: Grant of authority to the Directors to allot Ordinary Shares**

This resolution deals with the directors' authority to allot Relevant Securities (as defined in the notes to this resolution) in accordance with section 551 of the Companies Act 2006 (the "**Act**"). This resolution will, if passed, authorise the directors to allot:

- a. in relation to a pre-emptive rights issue only, equity securities (as defined by section 560 of the Act) up to a maximum nominal amount of £2,288,275 which represents approximately two thirds of the Company's issued Ordinary Shares (excluding treasury shares) as at 23 May 2017. This maximum is reduced by the nominal amount of any Relevant Securities allotted under paragraph 11(b);
- b. in any other case, Relevant Securities up to a maximum nominal amount of £1,144,138 which represents approximately one third of the Company's issued Ordinary Shares (excluding treasury shares) as at 23 May 2017. This maximum is reduced by the nominal amount of any equity securities allotted under paragraph 11(a). in excess of £1,144,138.

Therefore, the maximum nominal amount of Relevant Securities (including equity securities) which may be allotted under this resolution is £2,288,275.

As at close of business on 23 May 2017, the Company did not hold any treasury shares.

This authority replaces a similar authority passed at the Company's last annual general meeting held on 11 May 2016 and will expire on the date which is 18 months after the date on which the resolution is passed or, if earlier, the date of the next annual general meeting of the Company.

The directors currently intend only to make use of this authority: (i) in connection with the grant of any options to the directors of the Company and employees of the Company's group; and (ii) as may be necessary to manage the Company's capital resources.

**Relevant Securities means:**

- *Shares in the Company other than shares allotted pursuant to:*
  - *an employee share scheme (as defined by section 1166 of the Act);*
  - *a right to subscribe for shares in the Company where the grant of the right itself constituted a Relevant Security; or*
  - *a right to convert securities into shares in the Company where the grant of the right itself constituted a Relevant Security.*
- *Any right to subscribe for or to convert any security into shares in the Company other than rights to subscribe for or convert any security into shares allotted pursuant to an employee share scheme (as defined by section 1166 of the Act). References to the allotment of Relevant Securities in the resolution include the grant of such rights.*

Where the aggregate usage by the Company of the authority granted by this resolution exceeds one third of the nominal value of the Company's issued Ordinary Shares (excluding treasury shares) as at 23 May 2017 and also, in the case of issuance being in whole or part by way of a fully pre-emptive rights issue, monetary proceeds exceed one third (or such lesser relevant proportion) of the pre-issue market capitalisation, all directors wishing to remain in office will stand

for re-election at the next annual general meeting of the Company following the decision to make the issue in question.

***Special resolution 12: Disapplication of statutory pre-emption rights on allotment of shares***

If the directors wish to allot unissued shares or other equity securities for cash or sell any shares which the Company may hold in treasury following a purchase of its own shares, the Act requires that such shares or other equity securities are offered first to existing shareholders in proportion to their existing holdings.

This resolution will, if passed, give the directors power, pursuant to the authority to allot granted by resolution 11 to allot equity securities (as defined by section 560 of the Act) or sell treasury shares for cash without first offering them to existing shareholders in proportion to their existing holdings up to a maximum nominal amount of £686,483 which represents approximately 20 per cent. of the Company's issued Ordinary Shares (excluding treasury shares) as at 23 May 2017.

The proposed resolution also disapplies the statutory pre-emption provisions in connection with pre-emptive offers and offers to holders of other equity securities if required by the rights of those securities or as the directors otherwise consider necessary, and allows the directors, in the case of any such offer, to make arrangements in relation to fractional entitlements or other legal or practical problems which might arise.

The total number of Ordinary Shares in issue as at 23 May 2017 is 343,241,250. The Company does not currently hold any treasury shares. This authority replaces a similar authority passed on 11 May 2016 and the power granted by this resolution will expire on the date which is 18 months after the date on which this resolution is passed or, if earlier, the date of the next annual general meeting of the company.

The directors have no immediate plans to make use of this authority other than in those circumstances which are referred to in the explanation relating to resolution 11 above.

***Special resolution 13: Purchases of own shares by the Company***

Resolution 13 to be proposed at the AGM seeks authority from holders of Ordinary Shares of the Company to make market purchases of Ordinary Shares, such authority being limited to the purchase of 10 per cent. of the Ordinary Shares in issue as at 23 May 2017. The maximum price payable for the purchase by the Company of Ordinary Shares will be limited to an amount equal to 105 per cent. of the average market value of an ordinary share for the five business days prior to the day the purchase is made. The minimum price payable by the Company for the purchase of Ordinary Shares will be 1p per share (being the amount equal to the nominal value of an ordinary share). The authority to purchase Ordinary Shares will only be exercised if the directors consider that it is in the best interests of the Company and the Shareholders as a whole. The Company may either cancel any Ordinary Shares which it purchases under this authority or transfer them into treasury (and subsequently sell or transfer them out of treasury or cancel them). If the Company were to purchase any Ordinary Shares pursuant to this authority it would consider holding them as treasury shares. This would enable the Company to re-issue treasury shares quickly and cost-effectively and would provide the Company with additional flexibility in the management of its capital base.

Options to subscribe for up to 13,261,568 Ordinary Shares and warrants to subscribe for up to 9,899,505 Ordinary Shares have been granted and are outstanding as at 23 May 2017 representing approximately 6.7 per cent. of the issued ordinary share capital of the Company at that date. If the directors were to exercise in full the power for which they are seeking authority under resolution 13, the options and warrants outstanding as at 23 May 2017 would represent approximately 7.5 per cent. of the ordinary share capital of the Company in issue following such exercise.

**3. Action to be taken**

You are entitled to appoint one or more proxies to attend and vote at the AGM on your behalf. You will find enclosed with this document a Form of Proxy for use in connection with the AGM. Whether or not you propose to attend the AGM in person, you are requested to complete and return the Form of Proxy to Capita Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF in the prepaid envelope provided as soon as possible and, in any event, so as to be received no later than 11:00 a.m. on 19 June 2017. Completion and return of a Form of Proxy will not stop you from attending the AGM and voting in person should you so wish.

#### **4. Recommendation**

**The directors consider that all of the resolutions to be proposed at the AGM are in the best interests of the Company and its shareholders as a whole and unanimously recommend that shareholders vote in favour of all of the resolutions, as the directors intend to do in respect of their own beneficial holdings.**

Yours faithfully,

Russell King  
Non-executive Chairman

## PART II

# HUMMINGBIRD RESOURCES PLC

*(Incorporated and registered in England and Wales with registered number 05467327)*

### NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Hummingbird Resources plc (the “**Company**”) will be held at the offices of Gowlings WLG (UK) LLP at 4 More London Riverside, London SE1 2AU on 21 June 2017 at 11:00 a.m. for the transaction of the following business:

To consider and, if thought fit, to pass the following resolutions, numbers 1 to 11 of which will be proposed as ordinary resolutions and numbers 12 and 13 of which will be proposed as special resolutions:

1. That the Company’s annual accounts for the 7 month period ending 31 December 2016, together with the directors’ report and the auditors’ report on those accounts, be received.
2. That Russell King be reappointed as a director of the Company.
3. That Daniel Betts be reappointed as a director of the Company.
4. That Thomas Hill be reappointed as a director of the Company.
5. That David Pelham be reappointed as a director of the Company.
6. That Stephen Betts be reappointed as a director of the Company.
7. That Matthew Idiens be reappointed as a director of the Company.
8. That David Straker-Smith be elected as a director of the Company.
9. That RSM UK Audit LLP be reappointed as the Company’s auditors to hold office from the conclusion of this meeting until the conclusion of the next meeting at which the accounts are laid before the Company.
10. That the directors be authorised to agree and fix the auditors’ remuneration.
11. That the directors be generally and unconditionally authorised to allot Relevant Securities (as defined in the notes to this Notice):
  - (a) comprising equity securities (as defined by section 560 of the Act) of ordinary shares of 1p each in the capital of the Company (“**Ordinary Shares**”) up to an aggregate nominal amount of £2,288,275 (such amount to be reduced by the nominal amount of any Relevant Securities allotted under paragraph 11(b) below) in connection with an offer by way of a rights issue:
    - (i) to holders of Ordinary Shares in proportion (as nearly as may be practicable) to their respective holdings; and
    - (ii) to holders of other equity securities as required by the rights of those securities or as the directors otherwise consider necessary,but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and
  - (b) in any other case, up to an aggregate nominal amount of £1,144,138 (such amount to be reduced by the nominal amount of any equity securities allotted under paragraph 11(a) above in excess of £1,144,138),

provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the date which is 18 months after the date on which this resolution is passed or, if earlier, the date of the next annual general meeting of the Company save that the Company may, before such expiry, make offers or agreements which would or might require Relevant Securities to be allotted and the directors may allot Relevant Securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

This resolution revokes and replaces all unexercised authorities previously granted to the directors to allot Relevant Securities but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

12. That, subject to the passing of resolution 11, the directors be and are hereby empowered, pursuant to section 570 of the Act, to allot:
- (a) equity securities (as defined by section 560 of the Act) of ordinary shares of 1p each in the capital of the Company ("**Ordinary Shares**") for cash, either pursuant to the authority conferred by resolution 11 or by way of a sale of treasury shares, 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 pursuant to an offer or issue by way of rights, open offer or other pre-emptive offer:
    - (i) to the holders of Ordinary Shares in proportion (as nearly as may be practicable) to their respective holdings; and
    - (ii) to holders of other equity securities as required by the rights of those securities or as the directors otherwise consider necessary,but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and
  - (b) the allotment (otherwise than pursuant to paragraph 12(a) above) of equity securities up to an aggregate nominal amount of £686,483.

The power granted by this resolution will expire on the date which is 18 months after the date on which this resolution is passed or, if earlier, the conclusion of the Company's next annual general meeting (unless renewed, varied or revoked by the Company prior to or on such date) save 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.

This resolution revokes and replaces all unexercised powers previously granted to the directors to allot equity securities as if section 561(1) of the Act did not apply but without prejudice to any allotment of equity securities already made or agreed to be made pursuant to such authorities.

13. That the Company be and is hereby generally and unconditionally authorised for the purpose of section 701 of the Act to make market purchases (as defined in section 693 of the said Act) of ordinary shares of 1p each in the capital of the Company ("**Ordinary Shares**") provided that:
- a) the maximum number of Ordinary Shares hereby authorised to be purchased is 34,324,125;
  - b) the minimum price (exclusive of expenses) which may be paid for an ordinary share is 1p per share, being the nominal amount thereof;
  - c) the maximum price (exclusive of expenses) which may be paid for an ordinary share is an amount equal to 105% of the average market value of an Ordinary Share for the five business days prior to the day the purchase is made;
  - d) the authority hereby conferred shall (unless previously renewed or revoked) expire on the earlier of the end of the next Annual General Meeting of the Company and the date which is 18 months after the date on which this resolution is passed;
  - e) the Company may make a contract to purchase its own Ordinary Shares under the authority conferred by this resolution prior to the expiry of such authority, and such contract will or may be executed wholly or partly after the expiry of such authority, and the Company may make a purchase of its own Ordinary Shares in pursuance of any such contract; and

- f) Ordinary Shares purchased pursuant to the authority conferred by this resolution shall be either (i) cancelled immediately upon completion of the purchase or (ii) be held, sold, transferred or otherwise dealt with as treasury shares in accordance with the provisions of the Act.

Dated: 24 May 2017

Registered Office:  
49-63 Spencer Street  
Hockley  
Birmingham  
B18 6DE

By order of the  
Board:  
Thomas Hill  
Secretary

## Notes

1. Copies of the following documents will be available for inspection at the Company's registered office at 49-63 Spencer Street, Hockley, Birmingham, B18 6DE during usual business hours on any weekday (Saturdays, Sundays and public holidays excluded) from the date of this Notice until the conclusion of the Annual General Meeting and at the place of the Annual General Meeting itself from 15 minutes before the Annual General Meeting until the conclusion of the Annual General Meeting:
  - a) the service contracts between the Company and each of the executive directors of the Company; and
  - b) the letters of appointment between the Company and each of the non-executive directors of the Company.
2. Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote (on a show of hands and on a poll) on their behalf at the meeting. A shareholder may appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. Where more than one proxy is appointed, a member must specify the number of shares the rights in respect of which each proxy is entitled to exercise. A proxy need not be a shareholder of the Company. A Form of Proxy which may be used to make such appointment and give proxy instructions accompanies this notice.
3. To be valid, the Form of Proxy must be received by Capita Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF by no later than 11:00 a.m. on 19 June 2017.
4. The return of a completed Form of Proxy will not prevent a shareholder attending the Annual General Meeting and voting in person if he/she wishes to do so.
5. 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.

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
6. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Capita Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.

In either case, the revocation notice must be received by the Company no later than 11.00 a.m. on 19 June 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.

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.
7. 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.
8. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, only shareholders registered in the register of members of the Company as at close of business on 19 June 2017 shall be entitled to attend and vote at the Annual General Meeting in respect of the number of shares registered in their name at such time. If the Annual General Meeting is adjourned, the time by which a person must be entered on the register of members of the Company in order to have the right to attend and vote at the adjourned meeting is close of business on the day preceding the date fixed for the adjourned meeting. Changes to the register of members after the relevant times shall be disregarded in determining the rights of any person to attend and vote at the meeting.
9. As at 23 May 2017 (being the latest practicable date prior to the publication of this document), the Company's issued share capital consists of 343,241,250 Ordinary Shares of £0.01 each and which each carry one vote. Therefore, the total voting rights in the Company as at 23 May 2017 are 343,241,250.
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, on a poll, if more than one corporate representative purports to exercise powers over the same share as another corporate representative, that power will be treated as not exercised.
11. Except as provided above, members who have general queries about the Meeting should contact [tom@hummingbirdresources.co.uk](mailto:tom@hummingbirdresources.co.uk) (no other methods of communication will be accepted).

You may not use any electronic address provided either:

  - in this notice of annual general meeting; or
  - any related documents (including the proxy form),

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

## Relevant Securities means:

- Shares in the Company other than shares allotted pursuant to:
  - an employee share scheme (as defined by section 1166 of the Act);
  - a right to subscribe for shares in the Company where the grant of the right itself constituted a Relevant Security; or
  - a right to convert securities into shares in the Company where the grant of the right itself constituted a Relevant Security.
- Any right to subscribe for or to convert any security into shares in the Company other than rights to subscribe for or convert any security into shares allotted pursuant to an employee share scheme (as defined by section 1166 of the Act). References to the allotment of Relevant Securities in the resolution include the grant of such rights.





