

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

**If you are in any doubt about the contents of this document 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 if you are in the UK, or if not, another appropriately authorised independent financial adviser.**

If you have sold or otherwise transferred all of your Ordinary Shares, please send this document to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold part of your holding, please consult the stockbroker, bank or other agent through whom the sale was effected.

This document contains no offer of transferable securities to the public within the meaning of section 102B of the Financial Services and Markets Act 2000, as amended ("**FSMA**") or otherwise. Accordingly, this document does not constitute an offer to sell or an invitation to subscribe for or a solicitation of an offer to subscribe or buy Ordinary Shares in any jurisdiction.

**This document should be read as a whole. Your attention is drawn to the letter from the Chairman of the Company, which is set out at Part I of this document and which recommends that you vote in favour of the Resolution to be proposed at the General Meeting.**

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# **TERTIARY MINERALS PLC**

*(Incorporated in England and Wales with registered number 03821411)*

## **BUY-BACK AND CANCELLATION OF DEFERRED SHARES**

**and**

## **NOTICE OF GENERAL MEETING**

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Notice of a General Meeting of Tertiary Minerals plc to be held at Silk Point, Queens Avenue, Macclesfield, Cheshire SK10 2BB at 11.00 a.m. on Thursday 10 September 2020 is set out in Part III of this document.

**In order to observe ongoing government restrictions on social distancing and public gatherings only the Chairman and one other nominated Shareholder will attend the meeting to ensure that the meeting is quorate. Other Shareholders and third parties will not be permitted to attend the Meeting and will be refused entry. Shareholders are therefore encouraged to appoint the Chairman as their proxy (online at [www.signalshares.com](http://www.signalshares.com) or by requesting and submitting a hard copy Form of Proxy) as soon as possible and, in any event, so as to be received by the Company's Registrars, Link Asset Services, at The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, not later than 11.00 a.m. on Tuesday 8 September 2020.**

**Please see further information on how to appoint a proxy in the Notes 8 to 10 inclusive of the Notes to the Notice of General Meeting at the back of this Circular on pages 7 to 8.**

If you hold your Ordinary Shares in uncertificated form (that is, in CREST) you may vote using the CREST proxy voting service in accordance with the procedures set out in the CREST Manual (please also refer to the accompanying Notes to the Notice of General Meeting set out at the end of this document). Proxies submitted via CREST must be received by the Company's agent (ID RA10) by no later than 11.00 a.m. on Tuesday 8 September 2020 (or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of a day that is not a Business Day)).

This Circular is being provided to you solely for the purposes of considering the Resolution to be voted upon at the General Meeting to be held on Thursday 10 September 2020. This Circular does not constitute an offer, or the solicitation of an offer, to buy or to subscribe for any securities, nor shall there be any sale or subscription of, the Ordinary Shares, or any securities in any state or jurisdiction. The distribution of this Circular in certain jurisdictions may be restricted by law and therefore persons into whose possession this Circular comes should inform themselves about and observe such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. Shareholders who are residents or citizens of any country other than the United Kingdom and any persons (including, without limitation, custodians, nominees and trustees) who have a contractual or other legal obligation to forward this Circular to a jurisdiction outside the United Kingdom should seek appropriate advice before taking any action.

## **FORWARD-LOOKING STATEMENTS**

Certain statements in this document are forward-looking statements including, without limitation, those regarding the Company's financial position, business strategy, plans and objectives of management for future operations. These statements can be identified by the use of forward-looking terminology, including statements preceded by, followed by or that include the words "targets", "believes", "expects", "aims", "estimates", "intends", "plans", "projects", "will", "may", "anticipates", "would", "could" or similar expressions or the negative of them. These forward-looking statements include all statements that are not matters of historical fact. They include, but are not limited to, statements regarding the Directors' expectations regarding the Company's future growth, results of operations, performance, future capital and other expenditures (including the amount, nature and sources of funding of these), competitive advantages, planned development activity and the results of such activity, business prospects and opportunities.

Such forward-looking statements reflect the Directors' current beliefs and assumptions and are based on information currently available to management. Forward-looking statements by their nature involve significant known and unknown risks and uncertainties and other important factors beyond the Company's control that could cause actual results, performance or achievements of the Company to be materially different from the results, performance or achievements, expressed or implied by such forward-looking statements. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements including without limitation risks associated with vulnerability to general economic and business conditions, industry trends, competition, changes in regulation, regulatory activity, currency fluctuations, changes in business strategy, political and economic uncertainty, reliance on key personnel and other factors, many of which are beyond the control of the Company.

Although the forward-looking statements contained in this document are based upon what the Directors believe to be reasonable assumptions, the Company cannot assure investors that actual results will be consistent with these forward-looking statements. Any forward-looking statements speak only as of the date of this document. Subject to the requirements of the Financial Conduct Authority, the London Stock Exchange, the AIM Rules (and/or any other applicable regulatory requirements) or applicable law, each of the Company and the Directors expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained in this document to reflect any change in the Company's expectations with regard to them, any new information or any change in events, conditions or circumstances after the date of this document on which any such statements are based, unless required to do so by law or any appropriate regulatory authority.

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## COVID-19 ARRANGEMENTS

### IMPORTANT – PLEASE READ

The Board takes its responsibility to safeguard the health of its shareholders, stakeholders and employees very seriously and so the following measures will be put in place for the General Meeting in response to the COVID-19 pandemic and the current social distancing measures being implemented by the Government in the United Kingdom, which may continue until after the date of the General Meeting.

The formal business of the General Meeting will only be to consider and vote upon the Resolution set out in the notice of meeting. The holding of the General Meeting will be kept under review in line with Public Health England guidance. However, based on current measures implemented by the Government in the United Kingdom **SHAREHOLDERS WILL NOT BE ADMITTED TO THE PHYSICAL MEETING AND ARE THEREFORE ADVISED NOT TO TRAVEL TO THE GENERAL MEETING.** It is intended that the meeting will be held with the minimum number of shareholders and directors present required to form a quorum as per the Company's Articles of Association. The Company is taking these precautionary measures to safeguard its shareholders', stakeholders' and employees' health and make the General Meeting as safe and efficient as possible.

**SHAREHOLDERS WISHING TO VOTE ON THE RESOLUTION ARE STRONGLY URGED TO VOTE BY APPOINTING THE CHAIRMAN AS THEIR PROXY THROUGH COMPLETION OF A FORM OF PROXY** which must be completed and submitted in accordance with the instructions given in the Notes to the Notice of General Meeting at the back of this Circular on pages 7 to 8. This will enable the Chairman of the Meeting to vote on your behalf, and in accordance with your instructions, at the General Meeting.

It is emphasised that any Forms of Proxy being returned via a postal service should be submitted as soon as possible to allow for any delays to or suspensions of postal services in the United Kingdom as a result of measures being implemented by the Government of the United Kingdom.

If you hold your Ordinary Shares in uncertificated form (that is, in CREST) you may vote using the CREST proxy voting service in accordance with the procedures set out in the CREST Manual (please also refer to the accompanying Notes to the Notice of the General Meeting (specifically Notes 8 to 10 inclusive) set out at the end of this document).

In line with corporate governance best practice and in order that any proxy votes of those shareholders who are not allowed to attend and to vote in person are fully reflected in the voting on the resolutions, the Chairman of the meeting will direct that voting on the Resolution set out in the notice of meeting will take place by way of a poll. The final poll vote on the Resolution will be published after the General Meeting on the Company's website.

Further information on voting procedures are set out in the Notes to the Notice of General Meeting. Queries regarding these procedures may be directed to the Company's Registrars, Link Asset Services, at The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU Tel: 0371 664 0300.

### EXPECTED TIMETABLE OF PRINCIPAL EVENTS

<i>Event</i>	<i>Date</i>
Publication of this Circular	Monday 24 August 2020
Latest time and date for receipt of Forms of Proxy	11.00 a.m., Tuesday 8 September 2020
Latest time and date for receipt of CREST Proxy Instructions	11.00 a.m., Tuesday 8 September 2020
General Meeting	11.00 a.m., Thursday 10 September 2020
Announcement of the results of the General Meeting	on or around 10 September 2020
Completion of the Buy-Back	on or around 10 September 2020

*Notes:*

- 1 Each of the times and dates in the above expected timetable of principal events and mentioned throughout this Circular may be subject to change, in which event details of the new times and dates will be notified, where appropriate, by means of an announcement through a Regulatory Information Service.
- 2 All references to times in this Circular are to London times.

## PART I

### LETTER FROM THE CHAIRMAN OF

# TERTIARY MINERALS PLC

*(Incorporated and registered in England and Wales with registered number 03821411)*

*Directors:*

Patrick Lyn Cheetham (*Executive Chairman*)  
Donald Alexander Robert McAlister (*Non-Executive Director*)

*Registered Office:*

Sunrise House  
Hulley Road  
Macclesfield  
Cheshire  
SK10 2LP

24 August 2020

## Buy-back and Cancellation of Deferred Shares

and

## Notice of General Meeting

*To Holders of Warrants for information purposes only*

Dear Ordinary Shareholders,

### 1. INTRODUCTION

As you may be aware, the Company currently has in issue Deferred Shares which were issued in 2017 following a capital reorganisation effected by the Company. The Deferred Shares are not admitted to trading on AIM (unlike the Company's Ordinary Shares), are economically valueless and carry no rights to vote at the General Meeting.

The Company is proposing to simplify its balance sheet by cancelling the Deferred Shares.

Accordingly, the Board is proposing that the Company undertakes a buy-back and cancellation of the Deferred Shares (together, the "**Proposal**"). I am, therefore, writing to you to:

- provide you with information about the background to, and reasons for, the Proposal;
- explain why the Board considers the Proposal to be in the best interests of the Company and its Shareholders as a whole and, accordingly, why the Board is unanimously recommending that Shareholders vote in favour of the Resolution; and
- give notice of the General Meeting being convened for the purpose of enabling Shareholders to vote on the Resolution.

The General Meeting of the Company at which the Resolution will be proposed has been convened for 11.00 a.m. on Thursday 10 September 2020.

### 2. BACKGROUND TO THE PROPOSAL

The Companies Act prohibits a company from issuing a new share at a price less than its nominal value. In early 2017 the Company's Ordinary Shares were trading at a price below their then nominal value (1 pence per Ordinary Share, at that time). Accordingly, to enable the Company to be in a position to raise money the Company implemented a capital reorganisation approved by way of a resolution of the Shareholders dated 13 April 2017. This capital reorganisation involved, *inter alia*, a subdivision of the then current share capital of the Company whereby each Ordinary Share of 1 pence nominal value (as it then was) was subdivided

into one Ordinary Share of 0.01 pence nominal value each and one deferred share of 0.99 pence nominal value each (those shares being the Deferred Shares).

The Deferred Shares were not admitted to trading on AIM at the time of their issue (and have not been subsequently admitted to trading on AIM or any other exchange) and are economically valueless. The holders of the Deferred Shares are those persons who were holders of Ordinary Shares at the time of the capital reorganisation described above. No share certificates were issued for the Deferred Shares. Pursuant to Article 7.1.5.2 of the Articles of Association, all of the Deferred Shares can be re-purchased by the Company, at its sole discretion, for an aggregate consideration of not more than £1.00 and thereafter be cancelled. The Company may also appoint a person to execute, on behalf of the holders of the Deferred Shares a transfer therefore and/or an agreement to transfer the same, without making any payment to the holders thereof.

Under the Companies Act a share buy-back by a public company (such as the Company) can only be financed through distributable reserves or the proceeds of a fresh issue of shares made for the purpose of financing a share buy-back. The Company currently has no distributable reserves to finance the £1.00 consideration payable for the buy-back of the Deferred Shares and, therefore, the buy-back of the Deferred Shares will be financed out of the proceeds of a fresh issue of 1,000 new Ordinary Shares ("**New Shares**") made for the purpose of financing the buy-back. Accordingly, the Company has allotted and will issue 1,000 new Ordinary Shares to the Chairman, Patrick Cheetham, at a price of 0.25 pence per Ordinary Share, part of the proceeds of which will be used to fund the purchase of the Deferred Shares for an aggregate purchase price of £1.00. The Board considers this to be the preferable method for funding the buy-back of the Deferred Shares given the Company currently has no distributable reserves.

The issue to Patrick Cheetham of the New Shares will increase the number of Ordinary Shares in which he has an interest by 0.00012 per cent.

Application has been made to the London Stock Exchange for admission of the New Shares to trading on AIM ("**Admission**"). It is expected that Admission of the New Shares will take place on or around 8.00 a.m. on 26 August 2020 and that dealings in the New Shares will commence at the same time. Following Admission, the total number of Ordinary Shares in issue in the Company will be 831,647,037.

### **3. TERMS OF THE BUY-BACK AGREEMENT**

In accordance with the Articles of Association, the buy-back and cancellation of the Deferred Shares can be effected by way of an off-market buy-back agreement to be entered into between the Company and an appointed representative of the holders of the Deferred Shares (the "**Buy-back Agreement**"). The Company's entry into the Buy-back Agreement will require the approval of a resolution of Shareholders in accordance with section 694(2) of the Companies Act.

Pursuant to Article 7.1.4 of the Articles of Association, the holders of the Deferred Shares have irrevocably authorised the Company to appoint any person to execute a transfer and/or any agreement to transfer the Deferred Shares to the Company at any time. Under the terms of the Buy-back Agreement the Company will, in reliance on the power granted by Articles 7.1.4 and 7.1.5.2, purchase and subsequently cancel all of the Deferred Shares, for an aggregate consideration of £1.00, as contemplated by the Articles of Association. A copy of the Buy-back Agreement will be available to view on the Company's website [www.tertiaryminerals.com](http://www.tertiaryminerals.com) and at the Company's registered office for not less than 15 days ending with the date of the General Meeting and at the General Meeting itself.

The Company intends to appoint Mr Rodney Venables, the Company Secretary, as the appointed representative to execute the Buy-back Agreement on behalf of the holders of the Deferred Shares.

### **4. GENERAL MEETING**

As noted above, the Buy-back Agreement is required to be approved by a resolution of Shareholders at a general meeting. Set out at the end of this Circular on page 7 is a notice convening the General Meeting to be held at Silk Point, Queens Avenue, Macclesfield, Cheshire SK10 2BB at 11.00 a.m. on Thursday 10 September 2020. The business of the General Meeting shall be to consider the Resolution, which will be proposed as an ordinary resolution. The Resolution will be passed if more than 50 per cent. of the votes cast (in person or by proxy) at the General Meeting are in favour of it.

The Board continues to monitor the Government advice in relation to the COVID-19 situation. The latest guidelines from the Government prohibit public gatherings. **The Board believes that all Shareholders will wish to comply with these guidelines and therefore physical attendance in person at the General Meeting will not be permitted. The Company encourages Shareholders to appoint the Chairman as their proxy with their voting instructions.** Shareholders are therefore asked to return any Form of Proxy as soon as possible and, in any event, so as to be received by the Company's Registrars, Link Asset Services, at The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, not later than 11.00 a.m. on Tuesday 8 September 2020. Details of how to appoint a proxy are set out in the Notes to the Notice of General Meeting set out on pages 7 to 8 of this Circular.

As the General Meeting will be held as a closed meeting, the Company invites Shareholders to send in any questions that they may have concerning the Resolution and the background to it by email to gm@tertiaryminerals.com on or before 4.00 p.m. on Thursday 3 September 2020. Any questions raised, together with answers to them will be published on the Company's website www.tertiaryminerals.com by 4.00 p.m. on Friday 4 September 2020.

The Company will continue to monitor the situation and if Government advice dictates that further changes to the arrangements for the General Meeting are necessary, details will be published on the website and via a Regulatory Information Service.

## **5. ACTION TO BE TAKEN**

Shareholders are encouraged to appoint their proxies electronically. Forms of Proxy can also be requested from the Company's Registrars as set out in the Notes to the Notice of General Meeting and must be returned to the Company's Registrars, Link Asset Services, at The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, as soon as possible and, in any event, so as to be received not later than 11.00 a.m. on Tuesday 8 September 2020. The completion and return of a Form of Proxy will enable you to vote at the General Meeting without having to be present in person. If you hold your Ordinary Shares in CREST, you may appoint a proxy by completing and transmitting a CREST Proxy Instruction to Link Asset Services so that it is received no later than 11.00 a.m. on Tuesday 8 September 2020.

**Shareholders are strongly advised to appoint the Chairman as their proxy given the fact that the General Meeting will be held (due to the restrictions imposed by the Government during the COVID-19 pandemic) as a closed meeting, in order to ensure that their proxy is able to attend and their vote therefore counted.**

## **6. RECOMMENDATION**

**The Proposal is an important step for the Company as it continues to progress its business strategy. The Board considers the Proposal to be in the best interests of Shareholders and the Company as a whole. Accordingly, the Board unanimously recommends that Shareholders vote in favour of the Resolution, as they intend to do so in respect of their own beneficial holdings of Ordinary Shares which amount, in aggregate, to 12,706,097 Ordinary Shares representing approximately 1.53 per cent. of the total issued share capital of the Company as at the date of this document.**

Thank you for your ongoing support of Tertiary Minerals plc.

Yours faithfully,

**Patrick Cheetham**  
*Chairman*  
Tertiary Minerals plc

## PART II

### DEFINITIONS

The following definitions apply throughout this Circular, the Notice of General Meeting and the Form of Proxy unless the context otherwise requires:

<b>Admission</b>	the admission to trading of the New Shares to AIM
<b>AIM</b>	the market of that name operated by the London Stock Exchange;
<b>Articles of Association</b>	the Articles of Association of the Company as adopted from time to time;
<b>Board</b>	the board of Directors of the Company;
<b>Business Day</b>	a day other than a Saturday, Sunday or public holiday on which banks are open for commercial business in the City of London;
<b>Buy-back Agreement</b>	has the meaning given to that term in Section 3 of Part I of this Circular;
<b>Circular</b>	this document;
<b>Company</b>	Tertiary Minerals plc, incorporated and registered in England and Wales with registered number 03821411;
<b>Companies Act</b>	the UK Companies Act 2006, as amended from time to time;
<b>CREST</b>	the computerised settlement system to facilitate the transfer of title of shares in uncertificated form, operated by Euroclear UK & Ireland Limited (formerly CRESTCo Limited);
<b>CREST Regulations</b>	the Uncertificated Securities Regulations 2001 (SI 2001/3755), as amended from time to time;
<b>CREST Manual</b>	the rules governing the operation of CREST consisting of the CREST Reference Manual, the CREST International Manual, the CREST Central Counterpart Service Manual, the CREST Rules, the CCSS Operations Manual, the Daily Timetable, the CREST Application Procedures and the CREST Glossary of Terms (as updated in November 2001);
<b>Deferred Shares</b>	the 267,076,933 non-voting, non-participating shares of 0.99 pence nominal value each in the capital of the Company;
<b>Director or Directors</b>	a director or (as the case may be) the directors of the Company whose names are set out in Part I of this document;
<b>Form of Proxy</b>	the form of proxy for use by Shareholders in connection with the General Meeting;
<b>FSMA</b>	the Financial Services and Market Act 2000 of the United Kingdom, as amended from time to time;
<b>General Meeting</b>	the general meeting of the Company convened for 11.00 a.m. on Thursday 10 September 2020, the notice of which is set out at the end of this document, or any adjournment of such meeting;
<b>London Stock Exchange</b>	London Stock Exchange plc;

<b>New Shares</b>	the 1,000 new Ordinary Shares issued in connection with the Proposal
<b>Notice of General Meeting</b>	the notice of general meeting as set out at the end of this Circular;
<b>Ordinary Shares</b>	the ordinary shares of 0.01 pence nominal value each in the capital of the Company;
<b>Proposal</b>	the proposal to buy-back and cancel the Deferred Shares as detailed more fully in this Circular;
<b>Resolution</b>	means the Ordinary Resolution to approve the Proposal as set out in the Notice of General Meeting and which is required to be passed by the Shareholders at the General Meeting;
<b>Shareholders</b>	the persons who are registered as holders of the Ordinary Shares from time to time;
<b>Sterling or £</b>	the legal currency of the UK;
<b>UK or United Kingdom</b>	the United Kingdom of Great Britain and Northern Ireland; and
<b>uncertificated or in uncertificated form</b>	a share or other security title to which is recorded in the relevant register of the share or security as being held in uncertificated form, in CREST, and title to which, by virtue of the CREST Regulations may be transferred by means of CREST.

References to the singular shall include references to the plural, where applicable and vice versa.

Save where specifically required or indicated otherwise, words importing one gender shall be treated as importing any gender and words importing the singular shall be treated as importing the plural and vice versa.

All references to legislation are to English legislation, unless the contrary is indicated, and any reference to any provision of any legislation includes any amendment, modification, re-enactment or extension thereof.

## PART III

# TERTIARY MINERALS PLC

*(Incorporated in England and Wales with registered number 03821411)*

## NOTICE OF GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that a general meeting of Tertiary Minerals plc will be held at Silk Point, Queens Avenue, Macclesfield, Cheshire, SK10 2BB at 11.00 a.m. on Thursday 10 September 2020.

The business of the meeting will be to consider and, if thought fit, to pass the below resolution as an Ordinary Resolution of Shareholders.

Capitalised terms contained in this notice shall have the meaning given to them in the Circular published by the Company dated the same date as this notice (the “**Circular**”).

## ORDINARY RESOLUTION

That the Company’s entry into and performance of its obligations under the Buy-back Agreement to be entered into between the Company and the Selling Shareholders (as defined therein) in relation to the purchase and cancellation of the Deferred Shares be and are hereby approved and authorised for the purposes of section 694(2) of the Companies Act and for all other purposes, provided that this authority shall expire on 31 December 2020 or, if earlier, when the Company has completed the purchase of all of the Deferred Shares pursuant to this authority.

## BY ORDER OF THE BOARD OF DIRECTORS

### **Rod Venables**

*Company Secretary*  
Tertiary Minerals plc

24 August 2020

### *Registered Office:*

Sunrise House  
Hulley Road  
Macclesfield  
Cheshire  
SK10 2LP

## NOTES TO THE NOTICE OF GENERAL MEETING

The following notes explain your general rights as a shareholder and your right to attend and vote at this Meeting or to appoint someone else to vote on your behalf.

1. Due to the restrictions imposed by the Government in connection with the COVID-19 pandemic, the Meeting will be held as a closed meeting, with only the minimum number of shareholders and directors in attendance as will be required to ensure that the Meeting is quorate. This being the case, shareholders are advised not to travel to attend the Meeting as they will not be admitted. Shareholders are therefore urged to register a proxy vote appointing the Chairman to vote in **accordance with their instructions**.
2. To be entitled to attend and vote at the Meeting (and for the purpose of the determination by the Company of the number of votes they may cast), shareholders must be registered in the Register of Members of the Company at close of trading on Tuesday 8 September 2020. Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the Meeting. **Please note that on this occasion the Meeting will be held as a closed meeting and therefore Shareholders will not be able to attend in person.**

3. Shareholders are entitled to appoint another person as a proxy to exercise all or part of their rights to attend and to speak and vote on their behalf at the Meeting. A shareholder may appoint more than one proxy in relation to the Meeting provided that each proxy is appointed to exercise the rights attached to a different ordinary share or ordinary shares held by that shareholder. A proxy need not be a shareholder of the Company. **Shareholders are advised that as the Meeting will be a closed meeting they should appoint the Chairman of the Meeting as their proxy, in order to guarantee their proxy is in attendance. Appointment of a proxy who is unable to attend the Meeting will mean that your vote will not be counted.**
4. 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).
5. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.
6. You can appoint a proxy to vote on your behalf:
  - by logging on to [www.signalshares.com](http://www.signalshares.com) and following the instructions to appoint one or more proxies and direct your votes.
  - by hard copy Form of Proxy. You may request a hard copy Form of Proxy directly from the Registrars, Link Asset Services, on Tel: 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00 a.m. – 5.30 p.m., Monday to Friday excluding public holidays in England and Wales.
  - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below.

In order for a proxy appointment to be valid a Form of Proxy must be completed. In each case the Form of Proxy must be received by the Registrars, Link Asset Services, at 34 Beckenham Road, Beckenham, Kent, BR3 4TU by 11.00 a.m. on Tuesday 8 September 2020.

7. If you return more than one proxy appointment, either by paper or electronic communication, the appointment received last by the Registrars before the latest time for the receipt of Forms of Proxy will take precedence. You are advised to read the terms and conditions of use carefully. Electronic communication facilities are open to all shareholders and those who use them will not be disadvantaged.
8. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Meeting (and any adjournment of the Meeting) by using the procedures described in the CREST Manual (available from [www.euroclear.com/site/public/EUI](http://www.euroclear.com/site/public/EUI)). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a 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.
9. In order for a proxy appointment or instruction 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 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 11.00 a.m. on Tuesday 8 September 2020. For this purpose, the time of receipt will be taken to mean the time (as determined by the timestamp applied to the message by the CREST application host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
10. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. 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 shall be 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 system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. 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.
11. Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that no more than one corporate representative exercises powers in relation to the same shares.
12. As the Meeting is a closed Meeting, Shareholders who wish to raise any queries regarding the Resolution to be put to the Meeting may do so by email to [gm@tertiaryminerals.com](mailto:gm@tertiaryminerals.com) at any time up to and including before 4.00 p.m. on Thursday 3 September 2020 and the questions along with the answers will be published on the Company's website by 4.00 p.m. on Friday 4 September 2020.
13. You may not use any electronic address (within the meaning of Section 333(4) of the Companies Act 2006) provided in either this Notice or any related documents (including the Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.

