

## NOTICE OF ANNUAL GENERAL MEETING

### **KEFI Minerals plc**

*(Registered in England and Wales No. 5976748)*

Notice is hereby given that an Annual General Meeting of the above named Company will be held at the offices of Field Fisher Waterhouse LLP at 35 Vine Street, London EC3N 2AA on 3 July 2009 at 12.00 p.m. for the following purposes:

#### **Ordinary Business**

1. To receive and adopt the financial statements and reports of the Directors and auditors for the financial period ended 31 December 2008.
2. To re-appoint John Edward Leach as a director of the Company, who retires and offers himself for re-appointment.
3. To re-appoint Aristidis Eleftherios Anagnostaras-Adams as a director of the Company, who retires and offers himself for re-appointment.
4. To re-appoint Moore Stephens LLP as the auditors of the Company until the next Annual General Meeting and to authorise the Directors to fix their remuneration.

#### **Special Business**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

5. That the Directors be and they are hereby generally and unconditionally authorised in accordance with section 80 of the Companies Act 1985 (the "Act") to allot relevant securities (as defined in that section) up to a maximum aggregate nominal amount of £940,397.90; and this authority will (unless renewed) expire at the conclusion of the next Annual General Meeting of the Company but the Company may, before this authority expires, make an offer or agreement which would or might require relevant securities to be allotted after the authority expires and the Directors may allot relevant securities pursuant to such offer or agreement as if the authority conferred hereby had not expired.

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

6. That the Directors be and they are hereby empowered pursuant to section 95 of the Act to allot equity securities (within the meaning of section 94 of the Act) for cash pursuant to the authority conferred by Resolution 5 above as if section 89 (1) of the Act did not apply to any such allotment provided that this power shall be limited to:

- (a) the allotment of equity securities in connection with an issue in favour of the holders of ordinary shares of the Company in proportion (as nearly as may be) to their respective holdings of ordinary shares, subject only to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements, legal or practical problems arising in any overseas territory or the requirements of any regulatory body or stock exchange in any territory;
- (b) the grant to directors, employees and consultants of options over equity securities up to an aggregate nominal amount of £100,000.00; and
- (c) the allotment (otherwise than pursuant to sub-paragraphs (a) and (b) above) of equity securities up to an aggregate nominal amount of £658,278.60;

and the power hereby granted shall expire at the conclusion of the next Annual General Meeting of the Company 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 but otherwise in accordance with the foregoing provisions of this power in which case the Directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

BY ORDER OF THE BOARD

Cargil Management Services Limited  
Company Secretary

Registered Office: 27-28 Eastcastle Street  
London  
W1W 8DH

Dated 8 June 2009

*Notes:*

1. A member entitled to attend and vote at the meeting convened by this notice is entitled to appoint a proxy to exercise all or any rights to attend, speak and vote at the meeting. The proxy need not also be a member of the company. More than one proxy may be appointed to exercise the rights attaching to different shares held by the member, but a member may not appoint more than one proxy to exercise rights attached to any one share. A proxy need not be a member of the Company. A form of proxy is enclosed.
2. To be effective, completed forms of proxy and the power of attorney or other authority (if any) under which they are signed or a copy of that power or authority certified notarially or in accordance with the Powers of Attorney Act 1971 must be lodged in accordance with the instructions printed thereon, not later than 48 hours before the time appointed for the meeting or any adjourned meeting.
3. Completion and return of a form of proxy will not preclude a member from attending and voting at the meeting in person should he wish to do so.
4. The Company, pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, specifies that only those members registered in the register of members of the Company as at 12.00 p.m. on 1 July 2009 shall be entitled to attend and vote at this meeting in respect of the number of shares registered in their name at that time. Changes to entries in the register of members after that time shall be disregarded in determining the rights of any person to attend or vote at this meeting.
5. The authorities contained in Resolutions 5 and 6 are significant and are designed to give the Directors considerable flexibility in carrying out fundraisings in the future without the need to call a further general meeting of shareholders.