

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document or as to 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) if you are a resident of the United Kingdom or, if not, another appropriately authorised independent professional adviser.

The whole text of this document should be read. If you have sold or otherwise transferred all of your ordinary shares in the Company, please send this document and the accompanying proxy form as soon as possible to the purchaser or transferee, or to the stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold or otherwise transferred some (but not all) of your ordinary shares in the Company, please retain these documents and consult the stockbroker or other agent through whom the sale or transfer was effected.

In light of the coronavirus pandemic, you are strongly encouraged not to attend the meeting in person. Also, given the uncertainty around whether shareholders will be permitted lawfully to attend the meeting in person, by reason of the pandemic and associated restrictions, you are strongly encouraged to appoint the Chair of the meeting as your proxy and to give instructions on how the Chair should vote on each of the resolutions.

KEFI Gold and Copper plc

(Registered in England and Wales with company number 05976748)

Directors:

Harry Anagnostaras-Adams (Executive Chairman)
John Edward Leach (Finance Director)
Norman Arthur Ling (Non-executive Director)
Richard Robinson (Non-executive Director)
Mark Tyler (Non-executive Director)
Adam Taylor (Non-executive Director)

Registered office:

27-28 Eastcastle Street
London
W1W 8DH

4 June 2021

Dear Shareholder

Notice of Annual General Meeting ("AGM")

I have pleasure in sending you notice convening the annual general meeting of KEFI Gold and Copper plc (the "Company"). The AGM will be held at 10.00am on Wednesday 30 June 2021 at Marlin Waterloo, Lower Ground Floor, 111 Westminster Bridge Road, Waterloo, SE1 7HR, United Kingdom. As you will see from the formal notice of meeting that follows this letter, there are a number of items of business to be considered and the purpose of each resolution to be proposed is set out in the Explanatory Notes to the Resolutions starting on page 7 of this document.

Format of the AGM

The Board of Directors continues closely to monitor the coronavirus pandemic and our priority at this time remains the health, safety and wellbeing of all of our stakeholders. As part of its monitoring, the Board has noted, in particular, the gradual easing of public health restrictions across England in line with the government's "COVID-19 Response – Spring 2021" roadmap. Based on that roadmap and associated guidance, it is currently anticipated that attendance in person at the meeting will not be unlawful. It is therefore intended that sufficient of the Directors to form a quorum will be present in person at the AGM, observing relevant social distancing guidelines in place on the date of the meeting. However, given ongoing public health considerations, **you are strongly encouraged not to attend the meeting in person.**

Instead of attending the meeting in person, you are strongly encouraged to appoint the Chair of the meeting as your proxy and to give your instructions on how you wish the Chair to vote on the proposed resolutions.

However, for safety and ongoing public health considerations **we strongly encourage you not to attend the AGM in person**. Any shareholders attending in person will be expected to adhere to any special arrangements and safety measures which the Company may put in place on the day.

All proposed resolutions at the AGM will be put to a vote on a poll. This will result in a more accurate reflection of the views of shareholders by ensuring that every vote is recognised. On a poll, each shareholder has one vote for every share held.

The Company will conduct its quarterly shareholder webinar on 21 June 2021, the details of which will be published closer to the time. Shareholders who wish to submit questions ahead of the shareholder webinar should email info@kefi-minerals.com and appropriate answers to questions submitted will be made available on the Company's website at www.kefi-minerals.com within 48 hours of the conclusion of the shareholder webinar.

Enclosed with this Circular is a Form of Proxy for use by Shareholders or a Form of Instruction for use by Depositary Interest holders. Holders of Depositary Interests in CREST will also be able to transmit voting instructions within CREST. Information on the completion and return of Forms of Proxy, Forms of Instruction and CREST Voting Instructions are set out below and in the notes to the Notice of Meeting

Action to be taken

Proxies may be appointed by either:

- completing and returning the enclosed proxy form; or
- using the CREST electronic proxy appointment service (for CREST members only).

In either case, the notice of appointment of a proxy should reach the Company's registrar, Share Registrars Limited, by no later than 10:00 am on Monday 28 June 2021. Please refer to the Notes to the Notice of Meeting starting on page 5 of this document and the enclosed proxy form for detailed instructions.

Recommendation

The Directors believe that the Resolutions to be proposed are in the best interests of the Company and its Shareholders as a whole. Accordingly, they unanimously recommend you vote in favour of the Resolutions to be proposed at the AGM, as they intend to do in respect of their own beneficial holdings, amounting to (in aggregate) 56,052,541 Existing Ordinary Shares, representing approx. 2.6 per cent. of the share capital of the Company at the date of this document.

Yours faithfully

Harry Anagnostaras-Adams

Executive Chairman

KEFI Gold and Copper plc

(Registered in England and Wales with company number 05976748)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of KEFI Gold and Copper plc (the "**Company**") will be held at 10 a.m. on Wednesday 30 June 2021 at Marlin Waterloo, Lower Ground Floor, 111 Westminster Bridge Road, Waterloo, SE1 7HR, United Kingdom. The business of the meeting will be to consider and, if thought fit, to pass the following resolutions of which resolutions 1 to 6 (inclusive) will be proposed as ordinary resolutions and resolution 7 as a special resolution.

Ordinary Business

ORDINARY RESOLUTIONS

1. To receive and adopt the audited financial statements of the Company, the strategic report, the directors' report and the auditor's report for the financial year ended 31 December 2020.
2. To re-appoint Norman Arthur Ling who retires and offers himself for re-appointment in accordance with the Company's articles of association, as a director of the Company.
3. To re-appoint Adam Martin Taylor as a director of the Company in accordance with the Company's articles of association.
4. To re-appoint BDO LLP as auditors of the Company, to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting at which audited financial statements of the Company are laid before the Company.
5. To authorise the directors to determine the remuneration of the Company's auditors.

Special Business

ORDINARY RESOLUTION

6. That the Directors are generally and unconditionally authorised for the purposes of Section 551 of the Companies Act 2006 (the "Act"), in addition to all previous authorisations, to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company ("Rights") up to an aggregate nominal amount of £215,293 provided that this authorisation shall, unless previously revoked by resolution of the Company, expire at the conclusion of the annual general meeting of the Company to be held in 2022. The Company may, at any time before such expiry, make offers or enter into agreements which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors may allot shares or grant Rights in pursuance of any such offer or agreement as if this authorisation had not expired, and this authority shall be in addition to the authority granted to the Directors by shareholders under Section 551 of the Act at a General Meeting of the Company held on 11 December 2020.

SPECIAL RESOLUTION

7. THAT the Directors are empowered pursuant to Section 570 of the Act and in addition to all previous authorisations to allot equity securities (within the meaning of Section 560 of the Act) for cash pursuant to the authorisation conferred by Resolution 6 above as if Section 561 of the Act did not apply to the allotment, provided that this power shall be limited to:

- (a) the allotment of equity securities in connection with an offer of, or invitation to apply for, equity securities made (i) to holders of ordinary shares in the Company in proportion (as nearly as may be practicable) to the respective numbers of ordinary shares held by them on the record date for such offer and (ii) to holders of other equity securities as may be required by the rights attached to those securities or, if the Directors consider it desirable, as may be permitted by such rights, but subject in each case to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange;
- (b) the allotment (otherwise than pursuant to paragraph 7(a) above) of further equity securities up to an aggregate nominal amount of £215,293

provided that this power shall, unless previously revoked by resolution of the Company, expire at the conclusion of the annual general meeting of the Company to be held in 2022. The Company may, at any time before the expiry of this power, make offers or enter into 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 as if this power had not expired, and this authority shall be in addition to the authority granted to the Directors by shareholders under Section 570 of the Act at a General Meeting of the Company held on 11 December 2020.

BY ORDER OF THE BOARD
Harry Anagnostaras-Adams
Executive Chairman

4 June 2021

Registered office:

27-28 Eastcastle Street
London
W1W 8DH

Notes to the Notice of Meeting:

IMPORTANT NOTICE:

SEE IMPORTANT NOTES IN THE LETTER FROM THE CHAIRMAN
RELATING TO THE IMPACT OF COVID-19 ON THE GENERAL MEETING

Entitlement to attend and vote

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), the Company has specified that only shareholders entered on the register of members of the Company at 10:00 am on 28 June 2021 (or in the event that this meeting is adjourned, on the register of members at 48 hours prior to the date fixed for the adjourned meeting excluding non-business days) shall be entitled to attend and vote at the meeting in respect of the number of ordinary shares of the Company registered in their name at that time. Changes to the register after the relevant time shall be disregarded in determining the rights of any person to attend and vote at the meeting.

Appointment of proxies

2. A shareholder entitled to attend and vote at the meeting is entitled to appoint one or more proxies to exercise all or any of his or her rights to attend and to speak and vote at the meeting. A proxy need not be a shareholder of the Company. 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 share or shares held by that shareholder. Given the current Coronavirus (COVID-19) situation, and to ensure adherence to current Government requirements, attendance in person at the meeting will not be possible this year. Shareholders are requested to appoint the Chairman of the meeting as his or her proxy as any other person so appointed will not be permitted to attend the meeting. The below notes are to be read subject to this COVID-19 related proviso.

Appointment of proxy using the accompanying proxy form

3. A proxy form is enclosed. To appoint more than one proxy, please photocopy the form. Please state each proxy's name and the number of shares in relation to which each proxy is appointed (which, in aggregate, should not exceed the number of shares held by you) in the boxes indicated on the form. Please also indicate if the proxy form is one of multiple forms being returned. All proxy forms must be signed and should be returned together in the same envelope.
4. To be valid, the proxy form and the power of attorney or other authority (if any) under which it is signed or a certified copy of such power or authority must be lodged at the offices of the Company's registrars, Share Registrars Limited ("**Share Registrars**"), The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR by hand, by e-mail to voting@shareregistrars.uk.com, by fax to 01252 719232 or sent by post, in each case so as to be received not less than 48 hours excluding non-business days before the time fixed for the holding of the meeting or any adjournment thereof (as the case may be).

Appointment of proxy through CREST

5. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual on the Euroclear website (www.euroclear.com/CREST). 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.
6. In order for a proxy appointment made by means of the CREST service 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, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by Share Registrars (ID 7 RA36) no later than 48 hours excluding non-business days before the time fixed for the holding of the meeting or any adjournment of the meeting (as the case may be). 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 Share Registrars are able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

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 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 or her 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 service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

7. 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.

Changing proxy instructions

8. To change your proxy instructions, simply submit a new proxy appointment using one of the methods set out above. Note that the cut-off time for receipt of proxy appointments also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded. If the Company receives more than one appointment of a proxy in respect of any one share, the appointment received last revokes each earlier appointment and the Company's decision as to which appointment was received last is final.

Termination of proxy appointments

9. In order to revoke a proxy appointment, you must notify the Company of the termination at least three hours before the commencement of the meeting.

Joint shareholders

10. In the case of joint shareholders, the vote of the senior who tenders a vote, whether in person (including by corporate representative) or by proxy, shall be accepted to the exclusion of the votes of the other joint shareholders. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members.

Corporate representatives

11. A corporation which is a shareholder may, by resolution of its directors or other governing body, authorise one or more persons to act as its representative at the meeting. Corporate representatives should bring with them to the meeting: (i) an original or certified copy of the resolution authorising them; or (ii) an original letter on the shareholder's letterhead, signed by an authorised signatory, confirming that they are so authorised.

Issued shares and total voting rights

12. As at the date of this notice of meeting, the Company's issued share capital comprised (i) 2,152,925,318 ordinary shares of £0.001 each fully paid and the following deferred shares (a) 680,767,504 deferred shares of £0.016 and (b) 1,381,947,480 deferred shares of £0.009. The Deferred Shares will have no value or voting rights. The Company does not hold any shares in treasury. 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 the date of this notice of meeting is 2,152,925,318.

Communication

13. Shareholders who have general queries about the meeting or need assistance in completing the proxy form should use the following means of communication (no other methods of communication will be accepted):
 - (a) calling the Registrar's office between 9am – 5.30pm (BST) Monday to Friday on 01252 821390. Calls will be charged at your network provider's standard rates. Please note that the Registrar's office is operating with a reduced staff and you may be asked to leave a message so that you can be called back;
 - (b) Alternatively you can email the Registrars at enquiries@shareregistrars.uk.com in writing to the Company by e-mail to: info@kefi-minerals.com.
14. You may not use any electronic address provided in this notice of meeting or in any related documents (including the accompanying proxy form) to communicate with the Company for any purposes other than those expressly stated. These documents will be available for inspection during the meeting and for at least 15 minutes before it begins.

Explanatory Notes to the Resolutions

An explanation of each of the resolutions contained in the notice of meeting is set out below.

Resolutions 1 to 6 will be proposed as ordinary resolutions. Resolution 7 will be proposed as a special resolution. For an ordinary resolution to be passed, more than half of the votes cast must be in favour of the resolution. For a special resolution to be passed, at least three quarters of the votes cast must be in favour of the resolution.

Resolution 1: Annual financial statements and reports

Under the Companies Act 2006 (the "**Act**"), the directors of the Company ("**Directors**") are required to lay before the Company in general meeting copies of its audited financial statements, the strategic report, the directors' report and the auditor's report for the financial year ended 31 December 2020.

Resolution 2: Retirement and reappointment of Norman Arthur Ling

The Company's articles of association ("**Articles**") provide that a third of the Directors who are the longest serving on the board shall retire at the next annual general meeting and may seek reappointment. The relevant Director to retire by rotation is Norman Arthur Ling who is standing for reappointment.

Resolution 3: Reappointment of Adam Martin Taylor

Adam Martin Taylor is seeking appointment by the shareholders for the first time, having been appointed by the board since the last annual general meeting of the Company. This is in accordance with the Articles, which provide that where the Directors have appointed a person to be a Director, that Director shall only hold office until the next annual general meeting, where such Director may seek reappointment.

Resolutions 4 and 5: Reappointment and remuneration of auditors

At each general meeting at which financial statements are laid before the shareholders, the Company is required to appoint an auditor to hold office until the next such meeting. BDO LLP is willing to continue in office and resolution 4 will reappoint them. Resolution 5 will authorise the Directors to determine the auditor's remuneration.

Resolution 6: Authority to allot shares

Under the Act, the Directors may allot shares and grant rights to subscribe for or convert any securities into shares if they are authorised to do so by shareholders in general meeting. The authorisation being sought will permit the Directors to allot shares or grant rights to subscribe for or convert any securities into shares up to an aggregate nominal amount of £215,293 in each case representing approximately 10 per cent of the issued ordinary share capital of the Company as at the date of the notice of meeting. This authority is in addition to that granted at the Company's General Meeting held on 11 December 2020 and the authorisations sought under this resolution will expire at the conclusion of the next annual general meeting of the Company.

Resolution 7: Disapplication of pre-emption rights

This resolution disapplies the pre-emption rights under the Act which would otherwise apply on an allotment of ordinary shares, the grant of rights to subscribe for or convert any securities into ordinary shares for cash. It is limited to allotments, grants of rights:

made in connection with rights issues or other pre-emptive offers where the ordinary shares or rights are offered first to existing shareholders in proportion (as nearly as may be practicable) to their existing holdings of ordinary shares; and

otherwise, up to an aggregate nominal amount of £215,293 representing approximately 10 per cent. of the issued ordinary share capital of the Company as at the date of the notice of meeting. This authority is in addition to that granted at the Company's General Meeting held on 11 December 2020 and the Board is seeking share authorities at this level in order to provide it with a certain amount of flexibility to implement the Company's previously announced strategy to fund development at the Tulu Kapi Gold Project. Further specific approvals will be sought from shareholders if necessary.

The power sought under this resolution will expire at the conclusion of the next annual general meeting of the Company.

KEFI Gold and Copper plc

("the Company")

PROXY FOR ANNUAL GENERAL MEETING

I/We the undersigned, being (a) Member(s) of the Company, HEREBY APPOINT the Chairman of the Meeting or as my/our Proxy to vote for me/us and on my/our behalf in respect of my/our shareholding of ordinary shares at the Annual General Meeting of the Company to be held on 10 a.m. on Wednesday 30 June 2021 at Marlin Waterloo, Lower Ground Floor, 111 Westminster Bridge Road, Waterloo, SE1 7HR, United Kingdom and at any adjournment thereof.

| | For | Against | Vote withheld |
|---|-----|---------|---------------|
| ORDINARY RESOLUTIONS | | | |
| 1. To receive and adopt the financial statements and reports of the Directors and auditors for the financial period ended 31 December 2020. | | | |
| 2. To re-appoint Norman Arthur Ling as a director of the Company. | | | |
| 3. To re-appoint Adam Martin Taylor as a director of the Company. | | | |
| 4. To re-appoint BDO LLP as auditors of the Company. | | | |
| 5. To authorise the Directors to determine the remuneration of the Company's auditors. | | | |
| 6. To authorise the Directors pursuant to Section 551 of the Companies Act 2006 to allot shares and grant rights to subscribe for shares. | | | |
| SPECIAL RESOLUTION | | | |
| 7. To authorise the Directors under Section 570 of the Companies Act 2006 to allot equity securities. | | | |
| | | | |

Dated thisday of.....2021

Signature

Full name(s) in which shares are registered

PLEASE USE BLOCK LETTERS

Address of shareholder

PLEASE USE BLOCK LETTERS

Notes:

IMPORTANT NOTICE:
SEE IMPORTANT NOTES IN THE LETTER FROM THE CHAIRMAN
RELATING TO THE IMPACT OF COVID-19 ON THE GENERAL MEETING

1. The Chairman of the meeting shall act as a proxy unless another proxy is desired, in which case strike out "the Chairman of the Meeting or" and insert the full name of your proxy in the space provided above. A proxy need not be a member of the Company. Where you appoint as your proxy someone other than the Chairman, you are responsible for ensuring that such person is aware of your voting intentions. Given the current Coronavirus (COVID-19) situation, and to ensure adherence to current Government requirements, attendance in person at the meeting will not be possible this year. Shareholders are requested to appoint the Chairman of the meeting as his or her proxy as any other person so appointed will not be permitted to attend the meeting. The below notes are to be read subject to this COVID-19 related proviso.
2. Please indicate with a cross in the appropriate box how you wish the proxy to vote. If you mark the box "Vote Withheld", it will mean that your proxy will abstain from voting and, accordingly, your vote will not be counted either for or against the relevant resolution. If you fail to select any of the given options, the proxy can vote as he or she chooses or can decide not to vote at all. The proxy will act in his or her discretion in relation to any business other than that specified above arising at the meeting (including any resolution to amend a resolution or to adjourn the meeting).
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, either under the common seal or under the hand of an officer or attorney so authorised.
4. In the case of joint holders of a share the vote of the first-named holder on the Register of Members (whether voting in person or by proxy) will be accepted to the exclusion of the votes of the other joint holders in respect of the joint holding. For this purpose, seniority shall be determined by the order in which the names of such holders stand in the Register of Members in respect of the joint holding.
5. This form of proxy and the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, should be returned so as to reach the Company's Registrar, Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR by hand, by e-mail to voting@shareregistrars.uk.com, by fax to 01252 719232 or sent by post, so as to be received not less than 48 hours excluding non-business days before the time fixed for the holding of the meeting or any adjournment thereof (as the case may be) at which the person named in the instrument proposes to vote and, in default, the instrument of proxy shall not be treated as valid.
6. You may appoint more than one proxy to represent you at the meeting provided that each proxy is appointed to exercise the rights attaching to different shares held by you. Please insert the number of shares in respect of which you wish to appoint the proxy in the space provided. If you wish to appoint more than one proxy, please contact Share Registrars' helpline on 01252 821390 or you may photocopy this form. If you submit more than one valid proxy appointment but the instructions in such appointments are not compatible with each other, the appointment received last before the latest time for the receipt of proxies will take precedence.
7. Completion and return of this form of proxy will not preclude members from attending and voting in person at the meeting should they subsequently decide to do so. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated. Otherwise, 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 the Company's Registrar, Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR. In the case of a corporation, 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. The notice of revocation must be received at least three hours before the commencement of the meeting.
8. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), only those members entered on the Register of Members at 10:00 am on 28 June 2021 (or in the event that this meeting is adjourned, on the Register of Members at 10:00 am on the day preceding the date fixed for the adjourned meeting) will be entitled to attend and vote at the meeting.
9. You may not use any electronic address provided in this form of proxy to communicate with the Company for any purposes other than those expressly stated.