

# Athol Gold and Value Limited

## Notice of Annual General Meeting

Notice is given that the annual general meeting of the members of the Company will be held at the offices of Libertas Capital Corporate Finance Ltd, 17c Curzon Street, London, W1J 5HU, on Friday 12 April 2013 at 11.00 am, to consider and, if thought fit, pass the following resolutions, of which resolutions 1, 2, 3, 4, 5, 8 and 9 will be proposed as ordinary resolutions and resolutions 6 and 7 will be proposed as special resolutions:

### ORDINARY BUSINESS

1. To receive the accounts and reports for the year ended 31 December 2012.
2. To elect Alastair Ford as a director who was appointed by the directors since the last annual general meeting and who being eligible offers himself for election.
3. To re-elect Jennifer Allsop as a director who retires by rotation in accordance with article 126 and who being eligible offers herself for re-election.
4. To re-appoint Welbeck Associates as auditors and authorise the directors to determine their remuneration.

### SPECIAL BUSINESS

5. That the existing share capital of the Company be re-organised as follows:
  - (a) the authorised share capital of the Company be reduced from £10,000,000.00 divided into 4,000,000,000 Shares of a nominal or par value of £0.0025 each, to £2,858,765.63 divided into 1,143,506,254 Shares of a nominal or par value of £0.0025 each;
  - (b) the authorised share capital of the Company be increased thereafter from £2,858,765.63 divided into 1,143,506,254 Shares of a nominal or par value of £0.0025 each, to £12,858,765.63 divided into (i) 1,143,506,254 Shares of a nominal or par value of £0.0025 each, (ii) 40,000,000 Ordinary Shares of a nominal or par value of £0.01 each and (iii) 40,000,000 Deferred Shares of a nominal or par value of £0.24 each (the "Deferred Shares"), by the creation of (i) 40,000,000 Ordinary Shares of a nominal or par value of £0.01 each and (ii) 40,000,000 Deferred Shares of a nominal or par value of £0.24 each; and
  - (c) immediately following the Company's repurchase of the 1,143,506,254 Shares of a nominal or par value of £0.0025 each held by the Shareholders at par value in consideration for the issuance to the Shareholders at par value, fully paid, on a pro-rata basis of (i) 11,435,062 Ordinary Shares of a nominal or par value of £0.01 each, and (ii) 11,435,062 Deferred Shares of a nominal or par value of £0.24 each authorised by resolutions of the Board of Directors of the Company dated 13 March 2013 and effected thereafter in the Register of Members of the Company (to which such repurchase and issuance the Shareholders agree and consent), the authorised share capital of the Company be reduced from £12,858,765.63 divided into (i) 1,143,506,254 Shares of a nominal or par value of £0.0025 each, (ii) 40,000,000 Ordinary Shares of a nominal or par value of £0.01 each and (iii) 40,000,000 Deferred Shares of a nominal or par value of £0.24 each, to £10,000,000.00 divided into (i) 40,000,000 Ordinary Shares of a nominal or par value of £0.01 each and (ii) 40,000,000 Deferred Shares of a nominal or par value of £0.24 each, by the cancellation of 1,143,506,254 authorised but unissued Shares of a nominal or par value of £0.0025 each;
  - (d) the Deferred Shares shall be issued on the following terms:
    - i. the Deferred Shares shall carry no rights to participate in the profits of the Company;
    - ii. on a return of capital in a winding up or dissolution (but not otherwise), the holders of the Deferred Shares shall be entitled to participate in the distribution of the assets of the Company *pari passu* with the holders of the Ordinary Shares, but only in respect of any excess of those assets above £1,000,000,000,000 and the holders of the Deferred Shares shall not be entitled to any further right of participation in the assets of the Company;
    - iii. the holders of the Deferred Shares shall not be entitled, in their capacity as holders of such shares, to receive notice of any general meeting of the Company or to attend, speak or vote at any such meeting;
    - iv. the Deferred Shares shall not be listed on any stock exchange nor shall any share certificates be issued in respect of such shares;
    - v. the Deferred Shares shall not be transferable, save as referred to below or with the written consent of the directors;
    - vi. the Directors may from time to time create, allot and issue further shares, whether ranking *pari passu* with or in priority to the Deferred Shares, and on such creation, allotment or issue any such further shares (whether or not ranking in any respect in priority to the Deferred Shares) shall be treated as being in accordance with the rights attaching to the Deferred Shares and shall not involve a variation of such rights for any purpose;
    - vii. the Directors have the irrevocable authority at any time to do all or any of the following without obtaining the sanction of the holder or holders of the Deferred Shares:
      - A. to appoint any person to execute on behalf of any holder of Deferred Shares a transfer of all or any part thereof and/or an agreement to transfer the same (without making any payment therefor) to such person as the directors may determine (whether or not an officer of the Company) and who is willing to accept the same;

- B. to compulsorily purchase all or any of the Deferred Shares in accordance with the Companies Law of the Cayman Islands without obtaining the consent of the holders thereof and in consideration of the payment to each of the holders whose shares are purchased of an aggregate amount equal to one pence in respect of all the Deferred Shares then being purchased from him;
  - C. for the purposes of any such compulsory purchase under (B) above, to appoint any person to execute on behalf of any holder of Deferred Shares a contract for the sale to the Company of any such Deferred Shares held by him; and
  - D. to cancel all or any of the same so purchased under (vii) (B) above in accordance with the Companies Law and the Articles;
6. That the name of the Company be changed from "Athol Gold and Value Limited" to "Mineral & Financial Investments Limited".
7. That following the completion of the steps contemplated by the preceding resolutions, the existing Memorandum and Articles of Association of the Company be and are hereby replaced in their entirety with a new Memorandum and Articles of Association, a copy of which is annexed hereto.
8. That, dependent on the passing of resolution 5 and 7, the Directors of the Company be and are hereby generally and unconditionally authorised to exercise all powers of the Company to allot equity securities up to an aggregate nominal amount of £22,870 provided that this authority shall expire (unless previously renewed, varied or revoked by the Company in general meeting) 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 relevant equity securities to be allotted after such expiry and the board may allot relevant equity securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.
9. That, dependent on the passing of resolutions 5, 7 and 8, the directors be authorised to disapply the pre-emption rights set out in article 17 of the Company's articles of association, such power to expire at such time as the general authority conferred on the board by resolution 8 above expires, except that the Company may at any time before such expiry make any offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors of the Company may allot or sell equity securities for cash in pursuance of such an offer or agreement as if the authority conferred hereby had not expired, and the directors may allot equity securities for cash following an offer or agreement made before the expiry of the authority, and provided that this authority is limited to the allotment of equity securities up to an aggregate nominal amount of £22,870.

By order of the Board

Jennifer Allsop  
Director

15 March 2013

Registered office:  
190 Elgin Avenue  
George Town  
Grand Cayman, KY1-9005  
Cayman Islands

**Notes:**

1. A member entitled to attend and vote at the above meeting may appoint one or more proxies to attend and, on a poll, vote in his place. A proxy need not be a member of the Company.
2. To be effective, a completed and signed proxy (and any power of attorney or other authority under which it is signed) must be delivered to Capita Registrars, PXS, 34 Beckenham Road, Kent BR3 4TU by no later than 48 hours (excluding weekends) before the time fixed for the meeting or any adjourned meeting. You may also deliver by hand to Capita Registrars, PXS, 34 Beckenham Road, Kent BR3 4TU during normal business hours.
3. Completion of a form of proxy will not prevent a member from attending and voting in person.
4. Members will be entitled to attend and vote at the meeting if they are registered on the Company's register of members 48 hours (excluding weekends) before the time appointed for the meeting or any adjourned meeting.
5. In the case of joint holders of shares in the Company, the vote of the senior holder shall be accepted to the exclusion of the votes of the other joint holder(s). For this purpose seniority will be determined by the order in which the names appear in the Company's register of shareholder (or the Company's registrars' records).
6. In the case of holders of depository interests representing ordinary shares in the capital of the Company, a Form of Direction must be completed in order to instruct Capita IRG Trustees Limited, the Depository, how to vote on the holder's behalf at the meeting, or if the meeting is adjourned, at any adjourned meeting. To be effective, a completed and signed Form of Direction must be delivered to Capita Registrars by no later than 72 hours (excluding weekends) before the time fixed for the meeting or any adjourned meeting. Alternatively depository interest holders may instruct the Depository how to vote utilising the CREST electronic voting service. To instruct the Depository how to vote or amend an instruction to vote via the CREST system, the CREST message must be received by the issuer's agent RA10 by 11:00am on 9 April 2013. In order for the instructions to the Depository made by means of CREST to be valid, the appropriate CREST message 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. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message. CREST Personal Members or other CREST sponsored members, and those CREST Members who have appointed voting service provider(s), should contact their CREST sponsor or voting service provider(s) for assistance. For further information on CREST procedures, limitations and system timings please refer to the CREST Manual, which is available from [www.Euroclear.com/CREST](http://www.Euroclear.com/CREST).