



GRIFFIN MINING LIMITED

Incorporated and registered with limited liability in Bermuda under the provisions of the Bermuda Companies Act 1981 as amended with registered number EC13667.

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Registered office:

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HM 11

Bermuda

NOTICE OF A SPECIAL GENERAL MEETING

NOTICE IS GIVEN that a Special General Meeting of Griffin Mining Limited will be held at Clarendon House, 2 Church Street, Hamilton, HM 11, Bermuda on Thursday 22nd October 2015 at 11.00 am for the following purposes:

1. To re-appoint Grant Thornton UK LLP as Auditors and authorise the Directors to fix their remuneration.
2. To approve the amendment of the Bye-laws of the Company as set out in the Schedule appended to this Notice.

BY ORDER OF THE BOARD

Roger Goodwin,

Secretary.

Dated: 30th September 2015.

NOTE: A member entitled to attend and vote at the above-mentioned meeting is entitled to appoint a proxy, who, except in the case of a corporation, must be a member of the Company, to attend and vote in his or her stead. To be valid, the form of proxy sent to members must be completed and delivered to Capita Registrars, PXS, 34 Beckenham Road, Beckenham, Kent, BR3 4TU at least 48 hours before the time appointed for the holding of the meeting. Completion and return of a form of proxy will not preclude a member from attending and voting at the meeting if he or she wishes to do so.

GRIFFIN MINING LIMITED

SCHEDULE 1

**TO THE NOTICE OF THE SPECIAL GENERAL MEETING OF GRIFFIN MINING LIMITED
being held Clarendon House, 2 Church Street, Hamilton, HM 11, Bermuda
on Thursday 22nd October 2015 at 11.00 am.**

In respect of AGENDA ITEM 2:

To approve the amendment of the Company's bye-laws by the insertion of the following as a new bye-law 11A immediately following bye-law 11:

DISCLOSURE OF INTERESTS IN SHARES AND COMPANY INVESTIGATIONS

11.1 For the purposes of this Bye-law 11A:

- (a) a person will be treated as having an "interest" in shares if:
 - (i) he owns them;
 - (ii) he has the right (whether conditional or absolute) to exercise or direct the exercise of the voting rights attaching to them or has general control of them;
 - (iii) by virtue of any agreement to purchase, option or derivative he has the right or option to acquire them or call for their delivery; or he is under an obligation to take delivery of them, whether the right, option or obligation is conditional or absolute;
 - (iv) he is party to any derivative whose value is determined by reference to their price and which results, or may result, in his having a long position in them; or
 - (v) he has received an irrevocable commitment in respect of them;
- (b) a person's interest shall be "notifiable" if the aggregate number of the shares in which he has such interest is equal to or exceeds three per cent. of the Company's issued shares; and
- (c) "Relevant Shares" means, in relation to a Member, those shares in which the Member has a notifiable interest.

11.2 The provisions of this Bye-law 11A are in addition to and separate from any other rights or obligations arising at law or otherwise.

11.3 Where a Member or any person appearing to be interested in the shares registered in the name of any Member:

- (a) acquires or disposes of his interest in Relevant Shares; or
- (b) knows that any other person has acquired or disposed of an interest in Relevant Shares; or
- (c) becomes aware of any other change in circumstances affecting his or any other person's interest in any Relevant Shares,

then, if the circumstances set out in Bye-law 11A.4 apply, the Member shall become obliged to notify the Company of his interests (if any) in the Relevant Shares, and to the extent he is aware of such further information and is not prevented by applicable law from disclosing the same, to notify the Company of the interests of any other person in the Relevant Shares. If in any case the Member is prevented by applicable law from disclosing information in relation to any other person pursuant to this Bye-law, the Member shall use his reasonable endeavours to procure that such other person himself notifies his interests in the Relevant Shares to the Company.

- 11.4 The circumstances in which the Member is obliged to notify the Company of matters relating to interests in Relevant Shares pursuant to Bye-law 11A.3 are where:
- (a) the Member or any other person has a notifiable interest in Relevant Shares immediately after the relevant acquisition or disposal, but did not have such an interest immediately before that time.
 - (b) the Member or any other person has a notifiable interest in Relevant Shares immediately before the relevant acquisition or disposal, but does not have such an interest immediately after it; or
 - (c) the Member or any other person has a notifiable interest in Relevant Shares immediately before the relevant acquisition or disposal, and has such an interest immediately after it, but the percentage level of his interest immediately after it has increased or decreased through any single percentage.
- 11.5 For the purposes of Bye-law 11A.4, “percentage level” means the percentage figure found by expressing the aggregate number of all the shares comprised in the Company’s issued shares in which the person has an interest immediately before or (as the case may be) immediately after the relevant acquisition or disposal (or the time when the Member became aware of any other circumstance affecting interests in shares) as a percentage of the Company’s issued shares, and, if that figure is not a whole number, rounding it down to the next whole number.
- 11.6 Any notification required to be made under Bye-law 11A.3 must be made in writing to the Company within the period of four days from the day on which that obligation arises, and, to the extent that a Member is not lawfully able to make such notification, such Member shall use his reasonable endeavours to procure that the relevant person notifies his interest to the Company within such four day period. The period for the submission of any notification to the Company may be extended by the Board at its discretion.
- 11.7 The notification shall state the number of shares (if any) in which the person making the notification knows he (or any other relevant person) was interested at the time when the obligation arose, and (except where the notification states that a person no longer has a notifiable interest) such notification shall include the following particulars, so far as known to the person making the notification at the date when it is made:
- (a) the identity of each registered holder of shares to which the notification relates and the number of such shares held by each of them, and, if the registered holder is not entitled to exercise the voting rights attaching to the shares, the identity of the person who is entitled to exercise the voting rights on his behalf;
 - (b) the nature of the interests in the Relevant Shares and the chain of controlled undertakings (if applicable) through which the voting rights are effectively held;
 - (c) the date on which the relevant percentage level has been reached or crossed;
 - (d) in the case of a person making the notification in relation to shares in which he is the registered owner, the change since the last notification he made regarding his shareholding; and
 - (e) the resulting situation in relation to voting rights.
- 11.8 Where a person authorises another (the “agent”) to acquire or dispose of, on his behalf, interests in shares in the Company, he shall procure that the agent notifies him immediately of acquisitions or disposals effected by the agent which will or may give rise to any obligation of disclosure imposed by this Bye-law with respect to his interest in the shares.

- 11.9 If it shall come to the notice of the Board that any Member or any person appearing to be interested in the shares registered in the name of any Member has not within the requisite period made, or as the case may be, procured the making of any notification required by this Bye-law, the Company may (at the absolute discretion of the Board) at any time thereafter by notice to such Member (a "Restriction Notice") direct that in respect of the shares in relation to which the default has occurred (the "Default Shares", which expression shall include any further shares which are acquired by the defaulting Member) such shares will not confer upon the Member the right to vote on a resolution of Members and/or will not carry any right to any dividends or other distributions and such Member or any person appearing to be interested in the shares registered in the name of such Member agrees not to exercise their right to vote a Resolution of Members or to receive dividends or distributions in relation to the Default Shares.
- 11.10 The Company shall send a copy of the Restriction Notice to each other person appearing to be interested in the shares the subject of such notice but the failure or omission by the Company to do so shall not invalidate such notice. The Company may at the absolute discretion of the Board at any time give notice to the Member cancelling or suspending for a stated period the operation of a Restriction Notice in whole or in part.
- 11.11 Any Restriction Notice shall have effect from the date of its issue until one of the following has occurred ("relevant event"):
- (a) the default is remedied to the satisfaction of the Company, and the Board notifies the relevant Member of its satisfaction; or
 - (b) the shares are registered in the name of a transferee, or that of his nominee, pursuant to an arm's length transfer.
- 11.12 A person, other than the Member holding a share, shall be treated as appearing to be interested in that share if the Member has informed the Company that the person is or may be interested, or if the Company (after taking account of information obtained from the Member, or pursuant to a notice from anyone else) knows or has reasonable cause to believe that the person is or may be so interested.
- 11.13 Notwithstanding anything to the contrary herein, the Company may, at the absolute discretion of the Directors, at any time give notice to any Depository disapplying, for any period of time and in whole or in part, the provisions of Bye-laws 11A.1 to 11A.12 in relation to that Depository.
- 11.14 The Company may by notice in writing (a "Disclosure Notice") require a person whom the Company knows or has reasonable cause to believe to be or, at any time during the 3 years immediately preceding the date on which the Disclosure Notice is issued, to have been interested in the Company's shares:
- (a) to confirm whether or not this is the case; and
 - (b) where he holds or has during that time held an interest in the Company's shares, to give such further information as may be required in accordance with the following Bye-law 11A.15.
- 11.15 A Disclosure Notice may require the person to whom it is addressed:
- (a) to give the particulars of the identity of persons interested in the shares in question and the nature of their interests;
 - (b) to give particulars of his own past or present interest in shares in the Company (held by him at any time during the 3 year period immediately preceding the date on which the notice is issued); and
 - (c) where his interest is a past interest, to give (so far as lies within his knowledge) particulars of the identity of the person who held that interest immediately upon his ceasing to hold it.

- 11.16 A Disclosure Notice shall require any information given in response to it to be given in writing within such reasonable time as may be specified in the Disclosure Notice but not later than fourteen days from the issue of the Disclosure Notice.
- 11.17 Bye-laws 11A.14 to 11A.16 apply in relation to a person who has or previously had, or is or was entitled to acquire, a right to subscribe for shares in the Company as it applies in relation to a person who is or was interested in shares already issued; and references in Bye-laws 11A.14 to 11A.16 above to an interest in shares are to be read accordingly in any such case as including respectively any such right and shares.
- 11.18 If a Disclosure Notice is given to a person appearing to be interested in any shares, a copy shall at the same time be given to the Member holding those shares, but the accidental omission to do so or the non-receipt by the Member will not prejudice the operation of Bye-laws 11A.16 to 11A.20, which are without prejudice to the provisions of Bye-law 11A.23.
- 11.19 Subject to the provisions of Bye-law 11A.20, where a Disclosure Notice is served by the Company on a person appearing to the Directors to be, or to have been, interested in the shares of the Company and that person fails to give the Company any information required by the Disclosure Notice within the specified time, the Company may (at the discretion of the Board) apply to Court for an order directing that the shares in question be subject to such restrictions as the Court believes appropriate in the circumstances and/ or deliver a notice on the Member holding the shares in relation to which the default has occurred (a "Default Notice"). The Default Notice shall apply to the shares in relation to which the default has occurred and any further shares which are acquired by the defaulting person (together, the "Default Shares").
- 11.20 With effect from delivery of a Default Notice, holding the shares in question unless the Board otherwise determines, the Member holding the shares in question agrees not to exercise the rights attaching to any shares held by him, whether or not referred to in the Disclosure Notice:
- (a) to attend and vote at any meeting whether personally or by proxy;
 - (b) to receive any dividend or other amount payable in respect of the shares; or
 - (c) subject to Bye-law 11A.22, to transfer or agree to transfer any of the shares, or any rights in them,
- and the restrictions imposed by these Bye-laws in relation to any shares will continue until a relevant event occurs in relation to those shares.
- 11.21 Any dividends or other amounts withheld pursuant to Bye-law 11A.20(b) will be held in an account for and on behalf of the Member and will be paid (without interest) to the Member as soon as practicable after the restrictions contained in Bye-law 11A.20 cease to have effect.
- 11.22 The restrictions in Bye-law 11A.20 are without prejudice to the right of either the registered or the beneficial owner of the shares concerned, to sell or agree to sell them pursuant to an arm's length transfer.
- 11.23 Where a Disclosure Notice is served on a Depository, and the Depository fails, through no fault of its own, for any reason to comply with the Disclosure Notice:
- (a) the provisions of Bye-laws 11A.18 to 11A.22 will only be implemented by the Company in relation to those shares in respect of which there has been a failure, and will not be implemented in relation to any other shares in the Company held by the Depository; and
 - (b) the Company will not prevent the shares held by the Depository in respect of which there has been a failure from being transferred by the Depository to a person shown to the satisfaction of the Board to be the beneficial holder or holders of such shares.
- 11.24 The Company may at the absolute discretion of the Board, at any time give notice to the Member in question cancelling, or suspending for a stated period the operation of a Default Notice in whole or in part.