

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 26th September 2018 at 11.00 am.**

In respect of AGENDA ITEM 2:

To approve the amendment of the Company's bye-laws in the manner following:

The insertion of a new definition in Bye-law 1:

"Treasury Share" a share of the Company that was or is treated as having been acquired and held by the Company and has been held continuously by the Company since it was so acquired and has not been cancelled.

The insertion of a new Bye-law 5A:

5A All the rights attaching to a Treasury Share shall be suspended and shall not be exercised by the Company while it holds such Treasury Share and, except where required by the Companies Act 1981, all Treasury Shares shall be excluded from the calculation of any percentage or fraction of the share capital, or shares, of the Company.

The deletion of existing Bye-law 46A and the replacement therefor with the following:

46A The Company may from time to time purchase its own shares for cancellation or acquire them as Treasury Shares in accordance with the Companies Act 1981 on such terms as the Board shall think fit. The Board may exercise all the powers of the Company to purchase or acquire all or part of its own shares pursuant to the Companies Act 1981.

In respect of AGENDA ITEM 3:

To approve the amendment of the Company's bye-laws in the manner following:

The insertion of a new Bye-law 46B:

46B Without prejudice to the rights of the Company under Bye-law 46C, the Company may cease sending cheques for dividend entitlements or dividend warrants by post if such cheques or warrants have been left uncashed on two consecutive occasions. However, the Company may exercise the power to cease sending cheques for dividend entitlements or dividend warrants after the first occasion on which such a cheque or warrant is returned undelivered.

The insertion of a new Bye-law 46C:

46C (1) Subject to paragraph (2) of this Bye-law, the Company shall have the power to, in such manner as the Board thinks fit:

- (a) sell; or
 - (b) subject to Bye-law 46A and the Companies Act 1981, purchase for cancellation or acquire as Treasury Shares, any shares of a Member who is an untraceable Member for the purposes of Bye-law 128A.
- (2) No sale, purchase or acquisition of shares under paragraph (1) of this Bye-law shall be made unless:
- (a) so far as it is aware at the end of the relevant period, the Company has not at any time during the relevant period received any indication of the existence of the Member who is the holder of such shares or of a person entitled to such shares by death, bankruptcy or operation of law;
 - (b) not less than six (6) months prior to the end of the relevant period, the Company has sent a letter to the Member's last known address requesting that the Member contact the Company to confirm its contact information and noting that the Company intends to exercise its power under this bye-law to sell, purchase or acquire such Member's shares (as the case may be); and
 - (c) the Company has caused an advertisement to be published in a newspaper circulating in the area in which the last known address of the Member or the address at which services of notices may be effected in the manner authorised by these Bye-laws is located of its intention to sell, purchase or acquire such shares (as the case may be) and a period of three (3) months has elapsed since the date of such advertisement and the London Stock Exchange has been notified of such intention.

For the purpose of this Bye-law, the “relevant period” means the period commencing twenty-one (21) months before the date of publication of the advertisement referred to in paragraph (2)(c) of this Bye-law and ending at the expiry of the period referred to in that paragraph.

(3) To give effect to any sale of shares under paragraph (1)(a) of this Bye-law the Board may authorise some person to transfer the said shares and an instrument of transfer signed or otherwise executed by or on behalf of such person shall be as effective as if it had been executed by the registered holder or the person entitled by transmission to such shares, and the purchaser shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings relating to the sale. The net proceeds of the sale will belong to the Company and upon receipt by the Company of such net proceeds it shall become indebted to the former Member for an amount equal to such net proceeds. No trust shall be created in respect of such debt and no interest shall be payable in respect of it and the Company shall not be required to account for any money earned from the net proceeds which may be employed in the business of the Company or as it thinks fit. Any sale under this Bye-law shall be valid and effective notwithstanding that the Member holding the shares sold is dead, bankrupt or otherwise under any legal disability or incapacity. Notwithstanding the foregoing, in the event no claim of entitlement is brought to the attention of the Company in respect of shares sold by the Company under paragraph (1)(a) of this Bye-law, or the proceeds of such sale, in the period commencing with the expiry of the relevant period and ending two (2) years after such date, the Company shall be entitled to treat the debt owed to the former Member as discharged and the former Member will be deemed to have waived any and all rights in respect thereof and no claim in relation thereto shall be made against the Company.

(4) To give effect to any purchase or acquisition of shares under paragraph (1)(b) of this Bye-law the Board may authorise some person to transfer the said shares and an instrument of transfer signed or otherwise executed by or on behalf of such person shall be as effective as if it had been executed by the registered holder or the person entitled by transmission to such shares, and the title of any subsequent transferee will not be affected by any irregularity or invalidity in the proceedings relating to the acquisition of such shares as Treasury Shares by the Company. Any purchase or acquisition of shares by the Company under this Bye-law shall be valid and effective notwithstanding that the Member holding the shares so purchased or acquired is dead, bankrupt or otherwise under any legal disability or incapacity. At the time of such purchase or acquisition, the Company shall as consideration in respect thereof, become indebted to the former Member for an amount equal to the number of shares so purchased or acquired by the Company multiplied by the mean stock price as at close of trading on the Alternative Investment Market of the London Stock Exchange over a period of five (5) successive business days (being, for the purpose of this Bye-law, days on which such market is open for trading) ending with the business day immediately preceding the date of such purchase or acquisition. No trust shall be created in respect of such debt and no interest shall be payable in respect of it. Notwithstanding the foregoing, in the event no claim of entitlement is brought to the attention of the Company in respect of shares purchased or acquired by the Company under paragraph (1)(b) of this Bye-law or the debt owed in respect of such purchase or acquisition, in the period commencing with the expiry of the relevant period and ending [two (2) years] after such date, the Company shall be entitled to treat the debt owed to the former Member as discharged and the former Member will be deemed to have waived any and all rights in respect thereof and no claim in relation thereto shall be made against the Company.