

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should immediately seek your own advice from a stockbroker, solicitor, accountant or other professional adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are in the United Kingdom or, if not, another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all of your shares in Phoenix Global Mining Limited, please pass this document together with the enclosed Form of Proxy to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

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**PHOENIX GLOBAL MINING LIMITED**

*(Incorporated in the British Virgin Islands under the BVI Business Companies Act 2004  
with registration number 1791533)*

**Notice of Annual General Meeting**

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**Notice of the Annual General Meeting of Phoenix Global Mining Limited (the “Company”), to be held at the Washington Mayfair Hotel, 5 Curzon Street, London W1J 5HE on 26 June 2019 at 11.00am is set out on pages 2 and 3 of this document.**

**A Form of Proxy for holders of Ordinary Shares for use at the Meeting of Shareholders accompanies this Document and, to be valid, must be completed and returned to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY. The Form of Proxy must be returned as soon as possible but in any event to be received not later than 10.00am on 24 June 2019 or 48 hours before any adjourned meeting. A Form of Instruction for holders of Depositary Interests for use at the Meeting of Shareholders accompanies this Document and, to be valid, must be completed and returned to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY as soon as possible but in any event to be received not later than 10.00am on 21 June 2019 or 72 hours before any adjourned meeting. The return of one or more completed Forms of Proxy or Forms of Instruction will not prevent you from attending the Meeting of Shareholders and voting in person if you wish to do so (and are so entitled).**



**PHOENIX GLOBAL MINING LIMITED**

*(Incorporated in the British Virgin Islands under the BVI Business Companies Act 2004  
with registration number 1791533)*

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the Annual General Meeting of Phoenix Global Mining Limited (the “**Company**”) will be held at the Washington Mayfair Hotel, 5 Curzon Street, London W1J 5HE on 26 June 2019 at 11.00am for the transaction of the following business:

To consider and, if thought fit, to pass the following resolutions 1 to 8, of which numbers 1 to 7 will be proposed as ordinary resolutions and number 8 will be proposed as a special resolution:

**ORDINARY RESOLUTIONS**

- 1 That the Company’s annual accounts for the financial year ended 31 December 2018, together with the report of the directors of the Company and the auditors’ report on those accounts, be received and adopted.
- 2 That Crowe U.K. LLP be reappointed as the Company’s auditors to hold office from the conclusion of this meeting until the conclusion of the next meeting at which the accounts are laid before the Company.
- 3 That the directors of the Company be authorised to determine the auditors’ remuneration.
- 4 That Marcus Edwards-Jones, who is retiring in accordance with Article 12 of the Company’s Articles of Association and who, being eligible, offers himself for re-election, be re-elected.
- 5 That Richard Wilkins, who is retiring in accordance with Article 12 of the Company’s Articles of Association and who, being eligible, offers himself for re-election, be re-elected.
- 6 That the name of the Company be changed to Phoenix Copper Limited.
- 7 THAT the directors of the Company (the “Directors”) be generally and unconditionally authorised in accordance with Article 3.2 of the Company’s Articles of Association to exercise all the powers of the Company to allot and issue Relevant Securities (as defined in the notes to this resolution) up to an aggregate amount of 12,835,465 shares of no par value, provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the date which is 18 months after the date on which this resolution is passed or, if earlier, the date of the next annual general meeting of the Company, save that the Company may, before such expiry, make offers or agreements which would or might require Relevant Securities to be allotted and the Directors may allot Relevant Securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

This resolution revokes and replaces all unexercised authorities previously granted to the Directors to allot Relevant Securities but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

## SPECIAL RESOLUTION

- 8 That, subject to the passing of resolution 7, the directors of the Company (the "Directors") be and are hereby empowered, in accordance with Article 3.4(a) of the Company's Articles of Association, to allot equity securities for cash pursuant to the authority conferred by resolution 7, as if Article 3.3(a) did not apply to any such allotment, or as if Article 3.3(a) did apply to such allotment with such modifications as the Directors may determine, provided that this power shall be limited to the allotment of equity securities up to an aggregate amount of 10,696,220 shares of no par value and the power granted by this resolution shall expire on the date which is 18 months after the date on which this resolution is passed or, if earlier, the conclusion of the Company's next annual general meeting (unless renewed, varied or revoked by the Company prior to or on such date) save that the Company may, before such expiry make offers or 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 notwithstanding that the power conferred by this resolution has expired.

This resolution revokes and replaces all unexercised powers previously granted to the Directors to allot equity securities as if Article 3.3(a) did not apply but without prejudice to any allotment of equity securities already made or agreed to be made pursuant to such authorities.

Dated 3 June 2019

By Order of the Board

*Registered office:  
OMC Chambers  
Wickhams Cay 1  
Road Town  
Tortola  
VG1110  
British Virgin Islands*

**Notes:**

- 1 Equity securities means a relevant share of no par value in the Company (other than a share shown in the memorandum to have been taken by a subscriber to the Memorandum or a bonus share), or a right to subscribe for, or to convert securities into, relevant Shares in the Company.
- 2 Relevant Securities means:
  - (a) shares in the Company other than shares shown in the Company's Memorandum of Association to have been taken by the subscribers to it or shares allotted in pursuance of an employees' share scheme; and
  - (b) any right to subscribe for, or to convert any security into, shares in the Company (other than shares so allotted)and a reference to the allotment of relevant securities includes the grant of such a right but not the allotment of shares pursuant to such a right.
- 3 Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company. A Form of Proxy which may be used to make such appointment and give proxy instructions accompanies this notice. If you do not have a Form of Proxy and believe that you should have one, or if you require additional forms, please contact Computershare Investor Services (BVI) Limited, c/o The Pavilions, Bridgwater Road, Bristol, BS99 6ZY
- 4 To be valid any Form of Proxy or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand at Computershare Investor Services (BVI) Limited, c/o The Pavilions, Bridgwater Road, Bristol, BS99 6ZY no later than 11.00am on 24 June 2019 or 48 hours before any adjourned meeting.
- 5 The return of a completed Form of Proxy, other such instruction or any CREST Voting Instruction (as described in paragraph 9 below) will not prevent a shareholder attending the AGM and voting in person if he/she wishes to do so
- 6 Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, entitlement to attend and vote at the AGM and the number of votes which may be cast thereat will be determined by reference to the register of members of the Company (the "**Register of Members**") at close of business on the day which is two days before the date of the meeting (or in the case of an adjournment as at close of business on the day which is two days before the date of the adjourned meeting). Changes to entries on the Register of Members after that time shall be disregarded in determining the rights of any person to attend and vote at the AGM.
- 7 Members are also entitled to vote online at [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy). Details to log on to the site are shown on the Form of Proxy. If you need a replacement Form of Proxy, please contact Computershare Investor Services (BVI) Limited, c/o The Pavilions, Bridgwater Road, Bristol, BS99 6ZY.
- 8 CREST Members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST Members who have appointed a 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.
- 9 In order for a voting instruction made using the CREST service to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear's specifications, and must contain the information required for such instruction, 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 the issuer's agent ID **3RA50** by 11.00am on 21 June 2019. 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 Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
- 10 CREST Members and, where applicable, their CREST sponsors, or voting service provider(s) should note that Euroclear does not make available 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 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 provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
- 11 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.
- 12 As at 31 May 2019 (being the latest practicable date prior to the publication of this document), the Company's issued share capital consists of 42,784,881 Shares of no par value and which each carry one vote. Therefore, the total voting rights in the Company as at 31 May 2019 are 42,784,881.
- 13 A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that, on a poll, if more than one corporate representative purports to exercise powers over the same share as another corporate representative, that power will be treated as not exercised.



Copies of the following documents will be available for inspection at the Company's registered office at OMC Chambers, Wickhams Cay 1, Road Town, Tortola VG1110, British Virgin Islands during usual business hours on any weekday (Saturdays, Sundays and public holidays excluded) from the date of this Notice until the conclusion of the AGM and at the place of the AGM itself from 15 minutes before the AGM until the conclusion of the AGM:

- a) the service contracts between the Company and each of the executive directors of the Company; and
- b) the letters of appointment between the Company and each of the non-executive directors of the Company.

## Explanatory Notes

### **Ordinary resolution 1: Annual Report 2018**

The Company's annual accounts for the financial year ended 31 December 2018, together with the report of the directors of the Company (the "**Directors**") and the auditors' report on those accounts (the "**Annual Accounts**") will be laid before shareholders.

Shareholders will have the opportunity to put questions on the Annual Accounts to the Directors before the resolution is proposed to the meeting. There is no requirement for shareholders to approve the Annual Accounts.

### **Ordinary resolutions 2 and 3: Re-appointment of auditors and authority to determine remuneration**

Shareholders will be asked to confirm the re-appointment of Crowe U.K. LLP as the Company's auditors to hold office until the conclusion of the next AGM and to grant authority to the Directors to determine the auditors' remuneration.

### **Ordinary resolutions 4 - 5: Appointment of Directors**

Shareholders are asked to re-elect as directors each of Marcus Edwards-Jones and Richard Wilkins, who are retiring in accordance with Article 12 of the Company's Articles of Association, each of whom, being eligible, are offering themselves for re-election.

### **Ordinary resolution 6: Change of Company Name**

Shareholders will be asked to approve the change of the Company's name from Phoenix Global Mining Limited to Phoenix Copper Limited, which name, the Directors believe, more accurately reflects the Company's business and area of operation. If approved, the Company's AIM ticker will also change from PGM to PXC.

### **Ordinary resolution 7: Grant of authority to the Directors to allot Shares**

This resolution deals with the Directors' authority to allot Relevant Securities in accordance with the Company's Articles of Association and the BVI Business Companies Act 2004 (the "**Act**"). This resolution will, if passed, authorise the directors to allot Relevant Securities up to a maximum of 12,835,465 Shares, which represents approximately 30% of the Company's issued shares (excluding treasury shares) as at 31 May 2019.

As at close of business on 31 May 2019 the Company did not hold any treasury shares.

This authority replaces any unexercised authorities previously granted by ordinary resolutions and will expire on the date which is 18 months after the date on which the resolution is passed or, if earlier, the date of the next AGM of the Company.

### **Special resolution 8: Disapplication of statutory pre-emption rights on allotment of shares**

This resolution will, if passed, give the Directors power, pursuant to the authority to allot granted by resolution 7, to allot equity securities for cash without first offering them to existing shareholders in proportion to their existing holdings up to a maximum of 10,696,220 shares which represents approximately 25% of the Company's issued Shares (excluding treasury shares) as at 31 May 2019.

The total number of Ordinary Shares in issue as at 31 May 2019 (being the latest practicable date prior to the publication of this document) is 42,784,881. The Company does not currently hold any treasury shares. This authority replaces any similar authorities previously granted and the power granted by this resolution will expire on the date which is 18 months after the date on which this resolution is passed or, if earlier, the date of the next annual general meeting of the Company.



## **Recommendation**

**The Directors consider that all of the resolutions to be proposed at the AGM are in the best interests of the Company and its shareholders as a whole and unanimously recommend that shareholders vote in favour of all of the resolutions, as the Directors intend to do in respect of their own beneficial holdings amounting to in aggregate 4,056,825 Shares representing approximately 9.48 per cent. of the existing issued share capital of the Company as at the date of this notice.**