

Notice of General Meeting

(incorporated and registered in England and Wales under number 5357433)

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

It contains the resolutions to be voted on at a general meeting of Alexander Mining plc to be held on 28 June 2019 (the “General Meeting”). If you are in any doubt about the action to be taken, you are recommended immediately to seek advice from your legal, tax and other professional advisers.

If you have sold or transferred all of your shares in Alexander Mining plc, please send this document, at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. If you have sold part only of your holding of shares in Alexander Mining plc, you should retain this document.

The Directors, whose names appear on page 2 of this document, accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

Alexander Mining plc

(incorporated in England and Wales with company number 5357433)

NOTICE OF GENERAL MEETING SHARE CAPITAL RE-ORGANISATION

This document should be read as a whole. Your attention is drawn to the letter from the Chairman which is set out in Part I of this document and which recommends that you vote in favour of the Resolutions to be proposed at the General Meeting referred to below.

Notice convening a General Meeting of Alexander Mining plc to be held at the offices of Druces LLP, Salisbury House, London Wall, London, EC2M 5PS at 11:30 a.m., on 28 June 2019 or, if the Annual General Meeting is held on that date but has not concluded by that time, immediately following the conclusion of the Annual General Meeting, is set out on page 4 of this document. Details of how to appoint a proxy are detailed on the accompanying notes to the Notice of General Meeting shown on page 5 of this document.

Copies of this document will be available free of charge during normal business hours on weekdays (excluding public holidays in the UK) from the date hereof until the commencement of the General Meeting from the registered office of Alexander Mining plc, Salisbury House, London Wall, London EC2M 5PS and at the Company’s website www.alexandermining.com.

Shareholder Information

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Expected timetable of principal events

Publication of this document	10 June 2019
Latest time and date for appointment of proxy for General Meeting	11.30 a.m. on 26 June 2019
Annual General Meeting	11.00 a.m. on 28 June 2019
General Meeting	11.30 a.m. on 28 June 2019
Record date and time for implementation of the Capital Re-organisation close of business* on 28 June	
Admission and dealing in the New Ordinary Shares expected to commence	8.00 a.m. on 1 July 2019

* References to the close of business shall refer to such time as the reconciliation exercise within Crest has been completed for that day.

Each of the above times and/or dates is subject to change at the absolute discretion of the Company. If any of the above times and/or dates should change, the revised times and/or dates will be announced through a Regulatory Information Service. References to times in this timetable and throughout this are to UK time unless otherwise stated.

Statistics

Number of Existing Ordinary Shares in issue	1,888,730,149
Number of Existing Deferred Shares in issue	135,986,542
Number of New Ordinary Shares in issue following completion of the Capital Re-organisation	1,888,730,149
Number of New Deferred Shares in issue following the Capital Re-organisation	1,533,251,050,551

Definitions

The following definitions apply throughout this document unless the context otherwise requires:

“Act”	the Companies Act 2006 (as amended);
“AIM”	the AIM Market operated by the London Stock Exchange;
“AIM Rules”	the AIM Rules for Companies published by the London Stock Exchange from time to time;
“Annual General Meeting”	the annual general meeting of the company convened for 11a.m. on 28 June 2019;
“Business Day”	a day on which the clearing banks and foreign exchange markets settle payments and are open for general business in London;
“Company” or “Alexander Mining”	Alexander Mining plc, a company incorporated and registered in England and Wales under the Act with registered number 5357433;
“Directors” or “Board”	the directors of the Company whose names are set out on page 2 of this document, or any duly authorised committee thereof;
“Capital Re-organisation”	the proposed sub-division and reclassification of each Existing Ordinary Share into one New Ordinary Share and 99 New Deferred Share and the subdivision of each Existing Deferred Share into 9,900 New Deferred Shares;
“Existing Ordinary Shares”	the ordinary shares of 0.1 pence each in the capital of the Company;
“Existing Deferred Shares”	the deferred shares of 9.9 pence each in the capital of the Company;
“FSMA”	the Financial Services and Markets Act 2000 (as amended);
“Group”	the Company, its subsidiaries and its subsidiary undertakings;
“Link Asset Services” or “Registrar”	Link Asset Services Limited, of The Registry, 34 Beckenham Road, Beckenham, Kent, the Company’s registrar;
“London Stock Exchange”	London Stock Exchange plc;
“New Ordinary Shares”	ordinary shares of 0.001 pence each in the Company arising pursuant to the Capital Re-organisation;
“New Deferred Shares”	the new deferred shares of 0.001 pence each in the Company;
“Notice”	the notice of General Meeting at the end of this document;
“Resolutions”	the resolutions to be proposed at the General Meeting as set out in the Notice;
“Register”	the register of members of the Company; and
“Shareholder” or “Shareholders”	holders of Existing Ordinary Shares or New Ordinary Shares as the case may be.

Letter from the Chairman of Alexander Mining plc

(incorporated and registered in England and Wales with company number 5357433)

Directors:

Alan Clegg (Non-Executive Chairman)
Martin Rosser (Chief Executive)
James Bunyan (Non-Executive Director)

Registered Office:

Salisbury House
London Wall
London EC2M 5PS

10 June 2019

To Existing Shareholders

Dear Shareholder,

Introduction

The Company has convened a General Meeting for 11:30 a.m. on 28 June 2019 or, if the Annual General Meeting is held on that date but has not concluded by that time, immediately following the conclusion of the Annual General Meeting, at the offices of Druces LLP, Salisbury House, London Wall, London, EC2M 5PS. This document explains the background to, and reasons for, the General Meeting and why the Directors recommend that you vote in favour of the Resolutions to be proposed at the General Meeting.

Background

Alexander, in common with a multitude of other companies in the mining sector, has been affected by the acutely challenging economic and market conditions.

The market value of the Existing Ordinary Shares has fallen below their nominal value and, as a result, Alexander is precluded by the Act from issuing new shares at or around their current market value, meaning that, if required, any realistic opportunity to raise equity finance is closed to the Company.

The Company may have a need to issue new shares, whether as part of an equity fund-raising or as consideration for the acquisition of new assets, as and when an opportunity may arise which may complement or enhance the Company's business. To take advantage expeditiously of the opportunities that may exist, the Board may be required to take a flexible approach to agreeing transactions involving the issue of shares at less than the current nominal value of 0.1 pence. In order to facilitate this, the Directors are seeking Shareholder approval for the Capital Re-organisation.

The purpose of this document is to give you further details of the Capital Re-organisation and to ask you to vote in favour of the Resolutions to be proposed at the General Meeting.

Capital Re-organisation

As mentioned above, Alexander's share price has fallen, along with the share price of many other companies in the mining sector of AIM. As a result of the current share price of the Existing Ordinary Shares, the Company is unable to issue any further ordinary shares due to provisions of the Act which prevents a company from issuing shares at less than their nominal value which, in the case of the Existing Ordinary Shares, is 0.1 pence. Accordingly, the Company proposes to implement the Capital Re-organisation to enable further issues of shares in the future. At present, there are 1,888,730,149 Existing Ordinary Shares in issue. In order to implement the Capital Re-organisation the Resolutions will be proposed at the General Meeting, to take effect from the close of business on the date the Resolutions are passed (or such other time or date as the Board may determine), whereby each Existing Ordinary Share on the register of members of the Company at the close of business on 28 June 2019 (or such other time or date as the Board may determine) will be divided into:

- i) 1 New Ordinary Share of 0.001 pence each; and
- ii) 99 New Deferred Share of 0.001 pence each.

The same Articles of Association are to be amended by the Resolutions proposed, simply to reflect the creation of the New Ordinary Shares and the subdivision of the Existing Deferred Shares, and such Resolutions will grant to the Directors replacement authorities to issue New Ordinary Shares and to allot the same without applying pre-emption rights in accordance with the Act.

The New Ordinary Shares will have the same rights and benefits of the Existing Ordinary Shares. The number of New Ordinary Shares in issue following the Capital Re-organisation will be unchanged from the number of Existing Ordinary Shares in issue immediately prior to the Capital Re-organisation.

The New Deferred Shares will not be admitted to trading on AIM, will have only very limited rights on a return of capital and will be effectively valueless and non-transferable. The Directors consider that the New Deferred Shares will have no effect on the respective economic interests of the Shareholders. No share certificates will be issued for the New Deferred Shares. It is currently intended that, in due course and as set out in the amended Articles of Association, all the New Deferred Shares will be re-purchased by the Company, at its sole discretion, for an aggregate consideration of £1 and cancelled.

Application will be made for the New Ordinary Shares to be admitted to trading on AIM. Dealings in the Existing Ordinary Shares will cease at the close of business on the date of the General Meeting and dealings in the New Ordinary Shares are expected to commence on the following Business Day (1 July 2019). The ISIN and SEDOL number of the New Ordinary Shares will be the same as the Existing Ordinary Shares and any share certificates for the Existing Ordinary Shares will remain valid for the New Ordinary Shares.

Following the Capital Re-organisation, the number of New Ordinary Shares held by each Existing Shareholder will be the same as the number of Existing Ordinary Shares held by them immediately before the Capital Re-organisation, but the Capital Re-organisation will allow future fund-raising to take place, assuming that the share price of the Company does not fall below the new nominal value.

The Capital Re-organisation will necessitate a minor alteration to the Articles of Association of the Company. Amendment of the Articles of Association forms part of the proposed Resolution numbered 1 in the Notice. A set of the proposed amended Articles of Association highlighting the alterations and comparing the new draft with the existing Articles of Association, is available for inspection by Shareholders until the conclusion of the General Meeting at the Company's registered office or on the Company's website www.alexandermining.com.

Following the Capital Re-organisation, the New Ordinary Shares of the Company will have a nominal value of 0.001 pence and the Company will be in a position to issue further shares at less than 0.1 pence per share without breaching the provisions of the Act. The Capital Re-organisation is conditional upon Shareholder approval of the Resolutions at the General Meeting.

Letter from the Chairman of Alexander Mining plc

(incorporated and registered in England and Wales with company number 5357433)

continued

General Meeting

Set out at the end of this document is a notice convening a General Meeting of the Company to be held at 11:30 a.m. on 28 June 2019 or, if the Annual General Meeting is held on that date but has not concluded by that time, immediately following the conclusion of the Annual General Meeting, at the offices of Druces LLP, Salisbury House, London Wall, London, EC2M 5PS.

At the General Meeting, the Resolutions will be proposed:

- that the Existing Ordinary Shares each be sub-divided and re-designated as one New Ordinary Share and 99 New Deferred Shares;
- that the Existing Deferred Shares are subdivided into 9,900 New Deferred Shares;
- to amend the Articles of Association of the Company to reflect the creation of the New Ordinary Shares and the sub-division of the Existing Deferred Shares into New Deferred Shares;
- to authorise the Directors pursuant to Section 551 of the Act to allot shares in the Company or grant rights to subscribe for or convert any security into shares in the Company up to an aggregate nominal amount of £300,000; and
- to give the Directors general power to allot equity securities for cash as if Section 561(1) of the Act (existing shareholders' rights of pre-emption) did not apply to any such allotment.

The Resolutions numbered 1 and 3 in the Notice are proposed as special resolutions and require the approval (i) on a show of hands, of not less than 75 per cent of members present and voting or (ii) on a poll, of members holding not less than 75 per cent of the total voting rights.

The Resolution numbered 2 on the Notice is proposed as an ordinary resolution and requires the approval (i) on a show of hands, of a simple majority of members present and voting or (ii) on a poll, by members holding a simple majority of the total voting rights. The Capital Re-organisation is conditional upon the passing of the Resolution numbered 1 at the forthcoming General Meeting.

Action to be taken

Last year we notified shareholders that from 2019 onwards the Company would no longer be posting proxy-voting cards to shareholders in order to further reduce the environmental impact. So you can appoint a proxy using one of the following methods.

Appointing a Proxy

- Via the registrars website www.signalshares.com. To vote online you will need to logon to your Signal Shares account or register if you have not already done so. To register you will need your investor code which can be found on your share certificate. Once registered you will immediately be able to vote.
- by requesting a hard copy by calling the registrar Link Asset Services on 0871 664 0391; calls cost 12p per minute plus your phone company's access charge. From overseas call +44 (0) 371 664 0391. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00 a.m. – 5.30 p.m. Monday to Friday excluding public holidays in England and Wales.

For a proxy appointment to be valid, it must be received by the registrar Link Asset Services at 34 Beckenham Road, Beckenham, Kent, BR3 4TU by 11:30am on Wednesday 26 June 2019.

The completion and return of a Form of Proxy will not preclude a Shareholder from attending the General Meeting and voting in person if he/she wishes to do so. Accordingly, whether or not you intend to attend the General Meeting in person, Shareholders are requested to complete and return the Form of Proxy as soon as possible.

Recommendation and voting intentions

A failure to obtain the requisite support of the Shareholders at the General Meeting would prevent the Company from proceeding with the Capital Re-organisation which would therefore prohibit the Directors from issuing shares at less than 0.1 pence per share. Accordingly, the Board strongly urges all Shareholders to return their Form of Proxy and/or attend the General Meeting.

The Board considers that the proposals described in this letter are in the best interests of the Company and of the Shareholders as a whole. Accordingly, the Board recommends that the Shareholders should vote in favour of the Resolutions to be proposed at the General Meeting. The Directors intend to vote in favour of the Resolutions in respect of their own beneficial holdings amounting to, in aggregate 925,000 Existing Ordinary Shares (representing 0.049 per cent of the Existing Ordinary Shares).

Yours faithfully,

Alan Clegg
Non-executive Chairman
10 June 2019

Notice of General Meeting

(Company Number 5357433)

Notice is hereby given that a General Meeting of Alexander Mining plc (the "Company") will be held at the offices of Druces LLP, Salisbury House, London Wall, London, EC2M 5PS on 28 June 2019 at 11:30 a.m. or, if the Annual General Meeting is held on that date but has not concluded by that time, immediately following the conclusion of the Annual General Meeting, to consider and, if thought fit, pass the following resolutions (of which resolutions numbered 1 and 3 below will be proposed as special resolutions and resolution numbered 2 below will be proposed as an ordinary resolution):

Special Resolution

1. THAT, with effect from the close of business on the date of this resolution (or such other time or date as the Board of Directors of the Company may determine):
 - 1.1 each of the issued ordinary shares of 0.1 pence each in the capital of the Company (each an "Existing Ordinary Share") on the register of members of the Company as at 5.00 pm on 28 June 2019 (or such other date as the Board of Directors of the Company may determine) ("the Record Date") be sub-divided into 1 ordinary share of 0.001 pence each (each a "New Ordinary Share") and 99 deferred shares of 0.001 pence each (each a "New Deferred Share");
 - 1.2 each of the issued deferred shares of 9.9p each in the capital of the Company on the register of members of the Company at the Record Date be subdivided into 9,900 New Deferred Shares;
 - 1.3 each New Ordinary Share shall have the rights, and be subject to the restrictions, currently vested in the Existing Ordinary Shares and each New Deferred Share shall have the rights and be subject to the restrictions set out in the Articles of Association as amended pursuant to paragraph 1.4 below; and
 - 1.4 the Articles of Association of the Company be amended by
 - (a) the deletion of the existing definition of "Deferred Shares" and the substitution of the following:

"Deferred Shares" means the deferred shares of 0.001 pence each in the capital of the Company; and
 - (b) the deletion of the existing definition of "Ordinary Shares" and the substitution of the following:

"Ordinary Shares" means the ordinary shares of 0.001 pence each in the capital of the Company

Ordinary Resolution

2. THAT, subject to the passing of the resolution numbered 1 above, the Directors be generally and unconditionally authorised pursuant to Section 551 of the Act to allot shares in the Company (Shares") or grant rights to subscribe for or to convert any security into shares in the Company ("Rights") up to an aggregate nominal amount of £300,000 provided that this authority shall, unless previously revoked or varied by the Company in general meeting, expire at the conclusion of the next Annual General Meeting of the Company following the date of the passing of this resolution or (if earlier) 15 months from the date of passing this resolution, but so that the Directors may before such expiry make an offer or agreement 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 that offer or agreement as if the authority hereby conferred had not expired.

This resolution revokes and replaces all previous authorities conferred on the Directors in accordance with Section 551 of the Act.

Special Resolution

3. THAT, subject to the passing of the resolution numbered 2 above, the Directors be given the general power to allot equity securities (as defined by Section 560 of the Act) for cash, either pursuant to the authority conferred by the resolution numbered 2 above or by way of a sale of treasury shares, as if Section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to:
 - 3.1 the allotment of equity securities in connection with an offer by way of a rights issue:
 - 3.1.1 to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and
 - 3.1.2 to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, but subject to such exclusions or other arrangements as the Board may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange.
 - 3.2 the allotment (otherwise than pursuant to paragraph 3.1 above) of equity securities up to an aggregate nominal amount of £300,000.

The power granted by this resolution, unless renewed, varied or revoked by the Company, will expire at the conclusion of the next Annual General Meeting of the Company following the date of the passing of this resolution or (if earlier) 15 months from the date of passing this resolution, 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 section 561(1) of the Act did not apply, but without prejudice to any allotment of equity securities already made or agreed to be made pursuant to such authorities.

By order of the Board

John Getty
Company Secretary
10 June 2019

Registered Office
Salisbury House, London Wall, London, EC2M 5PS

Notes to the Notice of General Meeting

1. A member of the Company entitled to attend and vote at this meeting is entitled to appoint one or more proxies to exercise all or any of the member's rights to attend, speak and vote at the meeting. A proxy need not also be a member.

If a member appoints more than one proxy to attend the meeting, each proxy must be appointed to exercise the rights attached to a different share or shares held by the member.

Last year we notified shareholders that from 2019 onwards the Company would no longer be posting proxy-voting cards to shareholders in order to further reduce the environmental impact. So you can appoint a proxy using one of the following methods.

Appointing a Proxy

- Via the registrar's website www.signalshares.com. To vote online you will need to logon to your Signal Shares account or register if you have not already done so. To register you will need your investor code which can be found on your share certificate. Once registered you will immediately be able to vote.
- by requesting a hard copy by calling the registrar Link Asset services on 0871 664 0391 calls cost 12p per minute plus your phone company's access charge. From overseas call +44 (0) 371 664 0391. Calls outside the United Kingdom will be charged at the applicable international rate. We are open between 9.00 a.m. – 5.30 p.m. Monday to Friday excluding public holidays in England and Wales.

For a proxy appointment to be valid, it must be received by the registrar Link Asset Services at 34 Beckenham Road, Beckenham, Kent, BR3 4TU by 11:30 a.m. on Wednesday 26 June 2019.

The appointment of a Proxy will not preclude a Shareholder from attending the General Meeting and voting in person if he/she wishes to do so. Accordingly, whether or not you intend to attend the General Meeting in person, Shareholders are requested to appoint a Proxy as soon as possible.

2. A corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member, provided that they do not do so in respect of the same shares.
3. The Company, pursuant to resolution 41(1) of the Uncertificated Securities Regulations 2001, specifies that only those shareholders registered in the register of members of the Company at close of business on 26 June 2019 (or, if the meeting is adjourned, at close of business on the day two days prior to the adjourned meeting) be entitled to attend and vote at the General Meeting (and for the purpose of determining the number of votes a member may cast). Changes to the register of members after the relevant time shall be disregarded in determining the rights of any person to attend and vote at the meeting.

4. If the Chairman, as a result of any proxy appointments, is given discretion as to how the votes the subject of those proxies are cast and the voting rights in respect of those discretionary proxies, when added to the interests in the Company's securities already held by the Chairman, result in the Chairman holding such number of voting rights that he has a notifiable obligation under the Disclosure and Transparency Rules, the Chairman will make the necessary notifications to the Company and the Financial Conduct Authority. As a result, any member holding 3% or more of the voting rights in the Company who grants the Chairman a discretionary proxy in respect of some or all of those voting rights and so would otherwise have a notification obligation under the Disclosure and Transparency Rules, need not make a separate notification to the Company and the Financial Conduct Authority.

5. The following documents will be available for inspection during normal business hours on any week day at the Company's registered office up until the date of the General Meeting and at the place of the meeting from 30 minutes before the start of the meeting on 28 June 2019 until the end of the meeting:

- i) a copy of the existing Articles of Association of the Company;
- ii) a comparison of the existing Articles of Association of the Company as they would be if Resolution 1 is duly passed, and the existing Memorandum and Articles of Association of the Company;

6. To appoint proxies or give/amend an instruction to an appointed proxy via the CREST system, the CREST message must be received by the issuer's agent (ID: RA10) by 11:30am on 26 June 2019 and time of receipt will be taken as the time (as determined by the timestamp applied by the CREST Applications Host) that the issuer's agent is able to retrieve the message. CREST Personal Members or other CREST Sponsored Members, and CREST Members who have appointed voting service providers, should refer to their sponsor/voting service provider for advice on appointing proxies via CREST. Regulation 35 of the Uncertificated Securities Regulations 2001 will apply to all proxy appointments sent by CREST. For information on CREST procedures and system timings, please refer to the CREST Manual.

7. As at 6.00 p.m. on 31 May 2019, the Company's issued ordinary share capital comprised 1,888,730,149 ordinary shares of 0.1 pence each. Each ordinary share carries the right to one vote at the General Meeting of the Company and, therefore, the total number of voting rights in the Company as at 6.00 p.m. on 07 June 2019 is 1,888,730,149.

8. Except as provided above, members who have general queries about the meeting should call the shareholder helpline of Link Asset Services on +44 (0) 871 664 0300. Calls cost 12p per minute plus network extras. If you are outside the United Kingdom, please call +44 371 664 0300. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00am – 5.30pm, Monday to Friday excluding public holidays in England and Wales. (no other methods of communication will be accepted). You may not use any electronic address provided either in this Notice of General Meeting or any related documents to communicate with the Company for any purposes other than those expressly stated.