



Papua Mining PLC

(Incorporated in England and Wales with registered Company number 07791328)

Notice of Annual General Meeting

NOTICE is hereby given that the 2018 Annual General Meeting of Papua Mining PLC (the "**Company**") will be held at Fladgate LLP, 16 Great Queen Street, London WC2B 5DG on Monday 18 June 2018 at 12:00 p.m. for the purpose of considering and, if thought fit, passing the following resolutions which will be proposed as ordinary resolutions in the cases of resolutions 1 to 6 (inclusive) and as special resolutions in the case of resolutions 7 and 8.

ORDINARY BUSINESS

ORDINARY RESOLUTIONS

- 1 To receive and adopt the report of the directors of the Company ("**Directors**") and the audited financial statements of the Company for the year ended 31 December 2017.
- 2 To re-elect as a Director Kieran Harrington, who retires in accordance with the Articles of Association of the Company and, being eligible, offers himself for re-election.
- 3 To re-elect as a Director Hugh McCullough, who retires in accordance with the Articles of Association of the Company and, being eligible, offers himself for re-election.
- 4 To re-appoint David William Price as a Director who was appointed to the Board on 13 October 2017 and retires in accordance with the Articles of Association of the Company and being eligible, offers himself for re-election.
- 5 To re-appoint Grant Thornton UK LLP as auditors of the Company and to authorise the Directors to determine their remuneration.
- 6 **THAT**, in substitution for all existing and unexercised authorities, the Directors be and they are hereby generally and unconditionally authorised for the purpose of Section 551 of the Companies Act 2006 (the "**Act**") to exercise all or any of the powers of the Company to allot equity securities (within the meaning of Section 560 of the Act) up to a maximum nominal amount of £230,000 provided that this authority shall, unless previously revoked or varied by the Company in general meeting, expire on the earlier of the conclusion of the next Annual General Meeting of the Company or 30 June 2019, unless renewed or extended prior to such time except that the Directors of the Company may before the expiry of such period make an offer or agreement which would or might require equity securities to be allotted after the expiry of such period and the Directors of the Company may allot equity securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

SPECIAL RESOLUTIONS

- 7 **THAT**, in substitution for all existing and unexercised authorities and subject to the passing of Resolution 6, the Directors of the Company be and they are hereby empowered pursuant to Section 570 of the Companies Act 2006 (the "**Act**") to allot equity securities (as defined in Section 560 of the Act) pursuant to the authority conferred upon them by Resolution 6 as if Section 561(1) of the Act did not apply to any such allotment provided that the power conferred by this Resolution, unless previously revoked or varied by special resolution of the Company in general meeting, shall be limited:

- (a) to the allotment of equity securities in connection with a rights issue or other pre-emptive issue in favour of ordinary shareholders where the equity securities respectively attributable to the interest of all such shareholders are proportionate (as nearly as may be) to the respective numbers of the ordinary shares held by them subject only to such exclusions or other arrangements as the Directors may consider appropriate to deal with fractional entitlements or legal and practical difficulties under the laws of, or the requirements of any recognised regulatory body in, any territory;
- (b) the allotment of equity securities (within the meaning of Section 560 of the Act) in connection with the exercise of warrants previously issued by the Company or options previously granted by the Company up to a maximum aggregate nominal amount of £190,000; and
- (c) to the allotment (otherwise than pursuant to sub-paragraphs (a) and (b) above) of equity securities or the grant of a right to subscribe for, or to convert any equity securities into ordinary shares in the Company, up to an aggregate nominal amount of £40,000

and shall expire on the earlier of the date of the next Annual General Meeting of the Company or 30 June 2019 save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

8 **THAT** the name of the Company be and is changed to Rockfire Resources Plc.

By order of the Board

David Price

Director

18 May 2018

Registered office:

Salisbury House

London Wall,

London, EC2M 5PS

Registered in England and Wales Number: 07791328

Notes to the Notice of Annual General Meeting

Entitlement to attend and vote

1. Pursuant to Regulation 41 of The Uncertificated Securities Regulations 2001 and paragraph 18(c) of The Companies Act 2006 (Consequential Amendments) (Uncertificated Securities) Order 2009, the Company specifies that only those members registered on the Company's register of members 48 hours before the time of the Meeting shall be entitled to attend and vote at the Meeting. In calculating the period of 48 hours mentioned above no account shall be taken of any part of a day that is not a working day.

Appointment of proxies

2. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the Meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
3. A proxy does not need to be a member of the Company but must attend the Meeting to represent you. Details of how to appoint the Chairman of the Meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the Meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
4. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To

appoint more than one proxy, you must complete a separate proxy form for each proxy and specify against the proxy's name the number of shares over which the proxy has rights.

5. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.

Appointment of proxy using hard copy proxy form

6. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.

To appoint a proxy using the proxy form, the form must be:

- completed and signed;
 - sent or delivered to Computershare Investor Services plc at The Pavilion, Bridgwater Road, Bristol BS99 6ZY;
- and
- received by Computershare Investor Services plc no later than 48 hours (excluding non-business days) prior to the Meeting.

In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the Company or an attorney for the Company.

Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

Appointment of proxy by joint members

7. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

Changing proxy instructions

8. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Computershare Investor Services plc, The Pavilions, Bridgwater Road, Bristol BS99 6ZY.

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

Termination of proxy appointments

9. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Computershare Investor Services plc at The Pavilions, Bridgwater Road, Bristol BS99 6ZY.

In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the Company or an attorney for the Company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.

In either case, the revocation notice must be received by Computershare Investor Services plc no later than 48 hours (excluding non-business days) prior to the Meeting.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.

Appointment of a proxy does not preclude you from attending the Meeting and voting in person. If you have appointed a proxy and attend the Meeting in person, your proxy appointment will automatically be terminated.

Issued shares and total voting rights

10. As at 6:00 p.m. 17 May 2018, the Company's issued share capital comprised 343,342,293 ordinary shares of £0.001 each. All of the ordinary shares have equal voting rights. Therefore, the total number of voting rights in the Company as at 17 May 2018 is 343,342,293.

General

11. The following documents will be available for inspection: (a) at the registered office of the Company during normal business hours on any weekday (public holidays excepted) from the date of this notice until the conclusion of the Annual General Meeting; and (b) at the place of the Annual General Meeting from 15 minutes prior to and during the meeting:
- (a) a copy of the register of directors' interests in the shares of the Company and its subsidiaries;
 - (b) copies of all contracts of service under which directors of the Company are employed by the Company or any of its subsidiaries;
 - (c) copies of the non-executive directors' letters of appointment; and
 - (d) a copy of the articles of association of the Company.