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If you have sold or otherwise transferred all of your Ordinary Shares please forward this Document and the Form of Proxy sent to all Shareholders by post at once to the purchaser or transferee or to the stockbroker or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee. If you have sold or transferred part only of your Ordinary Shares you should retain this Document and consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

The Directors, whose names appear on page 6 of this Document accept responsibility for all 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.

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BERKELEY MINERAL RESOURCES PLC

(Incorporated and registered in England and Wales under the Companies Act 1985 with registered number 2401127)

Notice of Annual General Meeting

Re-appoint Alex Borrelli and Jeremy Hawke as Directors

Receive the 2014 Report and Accounts

Appoint the Auditors

Change of name to BMR Mining PLC

Conversion of Settlement Shares

Share Sub-Division and Share Consolidation

Grant of authority to Issue Ordinary Shares

Consider the Net Asset Position

Disapplication of Pre-Emption Rights

This Document should be read as a whole. Your attention is drawn to the letter from the Chairman of the Company, which is set out in Part I of this Document, recommending you vote in favour of the Resolutions to be proposed at the Annual General Meeting.

Notice of an Annual General Meeting to be held at **10.30 a.m. at The Courthouse Hotel, 19-21 Great Marlborough Street, London W1F 7HL on 28 May 2015** is set out at the end of this Document. A Form of Proxy (which contains an Attendance Card) for holders of Ordinary Shares for use at the Annual General Meeting has been sent out to all Shareholders by post and, **to be valid, must be completed and returned to the Company's registrars, Neville Registrars Limited, at Neville House, 18 Laurel Lane, Halesowen, West Midlands B63 3DA, as soon as possible but in any event to be received not later than 10.30 a.m. on 26 May 2015 or 48 hours before any adjourned meeting.** If you plan to attend the Annual General Meeting please bring the Attendance Card which is included with the Form of Proxy. A summary of the action to be taken by Shareholders is set out on page 12 of this Document and in the Notice of Annual General Meeting. Completion and return of the Form of Proxy will not prevent you from attending and voting in person at the Annual General Meeting.

WH Ireland Limited, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as Nominated Adviser exclusively for the Company for the purposes of the AIM Rules in relation to the Proposals and is not acting for and will not be responsible to any other person for providing the protections afforded to customers of WH Ireland Limited or for advising any other person in respect of the Proposals or any transaction, matter or arrangement referred to in this Document. WH Ireland Limited's responsibilities as the Nominated Adviser to the Company are owed solely to the London Stock Exchange and are not owed to the Company or to any Directors or to any other person. No representation or warranty, express or implied, is made by WH Ireland Limited as to any of the contents of this Document for which the Directors, whose names appear on page 6 of this Document, are solely responsible, including individual and collective responsibility for compliance with the AIM Rules. WH Ireland Limited has not authorised the contents of, or any part of, this Document and (without limiting the statutory rights of any person to whom this Document is issued) no liability whatsoever is accepted by WH Ireland Limited for the accuracy of any information or opinions contained in this Document or for the omission of any material information, for which the Company and the Directors are solely responsible.

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

2015

Despatch of this Document	27 April
Latest time and date for receipt of Forms of Proxy	10.30 a.m. on 26 May
Annual General Meeting	10.30 a.m. on 28 May
Record Date for the Share Sub-Division and the Share Consolidation	6.00 p.m. on 28 May
Admission effective and trading expected to commence in the New Ordinary Shares under new ISIN and SEDOL	8.00 a.m. on 29 May
CREST accounts credited with New Ordinary Shares	8.00 a.m. 29 May
Share certificates in respect of New Ordinary Shares expected to be despatched no later than (<i>where applicable</i>)	8 June

Notes

1. References to time in this Document are to London time unless otherwise stated.
2. Unless expressly stated otherwise, all future times and dates in this Document are indicative only and may be subject to change.
3. All events in the above timetable following the Annual General Meeting are conditional upon approval by the Shareholders of the Resolutions.
4. Any changes to the above timetable of principal events will be announced on a Regulatory Information Service.

SHARE CAPITAL STATISTICS

Existing Ordinary Shares of £0.01 par value each before conversion of the Settlement Shares	1,344,133,886
Existing Ordinary Shares of £0.01 par value each after conversion of the Settlement Shares	1,319,654,510
Ordinary Shares of £0.001 par value following Share Sub-Division	1,319,654,510
Deferred Shares of £0.009 par value following Share Sub-Division	1,319,654,510*
Number of New Ordinary Shares of £0.01 each following the Share Consolidation	131,965,451
New ISIN following the Annual General Meeting	GB00BWV0F181
New SEDOL following the Annual General Meeting	BWV0F18

* this total excludes Deferred Shares arising on the conversion of the Settlement Shares which have no economic value or voting rights

DEFINITIONS

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

“Admission”	admission of the New Ordinary Shares to trading on AIM becoming effective in accordance with the AIM Rules;
“AIM”	AIM, a market of that name operated by the London Stock Exchange;
“AIM Rules”	the AIM Rules for Companies, incorporating guidance notes, published by the London Stock Exchange governing, <i>inter alia</i> , admission to trading on AIM and the continuing obligations of companies admitted to trading on AIM, as amended or reissued from time to time;
“Annual General Meeting”	the annual general meeting of the Company to be held at 10.30 a.m. on 28 May 2015, notice of which is set out at the end of this Document, or any adjournment thereof;
“Articles”	the articles of association of the Company, as at the date of this Document;
“Company” or “BMR”	Berkeley Mineral Resources PLC (incorporated and registered in England and Wales with registered number 02401127) whose registered office is at 6 Derby Street, London W1J 7AD;
“Deferred Shares”	the deferred shares of £0.009 each in the capital of the Company to be created by the conversion of the Settlement Shares and by the Share Sub-Division, each with the rights set out in the Articles;
“Directors” or the “Board”	the directors of the Company whose names are set out on page 6 of this Document;
“Document”	this document, being a circular to Shareholders and the accompanying Notice;
“Existing Ordinary Shares”	the 1,344,133,886 Ordinary Shares of £0.01 each in the capital of the Company in issue at the date of this Document;
“Form of Proxy”	the form of proxy (which contains an attendance card) sent to all Shareholders by post for use by the Shareholders at the Annual General Meeting;
“Group”	the Company and its subsidiaries as at the date of this Document;
“London Stock Exchange”	London Stock Exchange PLC;
“New Ordinary Shares”	subject to completion of the Share Sub-Division and Share Consolidation, Ordinary Shares of £0.01 each in the capital of the Company;
“Notice”	the notice convening the Annual General Meeting which is set out at the end of this Document;
“Ordinary Shares”	ordinary shares of the Company;
“Proposals”	means together, the proposed Share Conversion, the Share Sub-Division and the Share Consolidation;
“Resolutions”	the resolutions set out in the Notice;
“Settlement Agreement”	has the meaning given to it under paragraph 2.2 of Part I of this Document;
“Settlement Shares”	Ordinary Shares held by Masoud Alikhani, Barbara Alikhani and Swan Logistics Limited (being 9,350,000, 2,656,578 and 12,472,789 Ordinary Shares, respectively) proposed to be converted into Deferred Shares;
“Share Consolidation”	the consolidation of the Company’s share capital in accordance with

Resolution 7 (b);

“Share Conversion”	means the conversion of the Settlement Shares in accordance with the proposal at Resolution 6;
“Share Sub-Division”	the subdivision of the Company’s share capital in accordance with Resolution 7 (a);
“Shareholders”	holders of Ordinary Shares;
“Sterling” or “£”	the lawful currency of the UK;
“Sub-Ordinary Shares”	the Ordinary Shares of the Company, each of £0.001, immediately following the Share Sub-Division; and
“UK” or “United Kingdom”	the United Kingdom of Great Britain and Northern Ireland.

PART I

LETTER FROM THE CHAIRMAN

BERKELEY MINERAL RESOURCES PLC

(incorporated and registered in England and Wales under the Companies Act 1985 with registered number 02401127)

Directors:

Alex Borrelli (*Executive Chairman*)
Mark Wainwright (*Acting Chief Executive Officer*)
Jeremy Hawke (*Director, Mining and Operations*)
Horacio Furman (*Non Executive Director*)

Registered Office:

6 Derby Street
London
W1J 7AD

28 April 2015

To all Shareholders

Notice of Annual General Meeting

Re-appoint Alex Borrelli and Jeremy Hawke as Directors
Receive the 2014 Report and Accounts
Appoint the Auditors
Change of name to BMR Mining PLC
Conversion of Settlement Shares
Share Sub-Division and Share Consolidation
Grant of authority to Issue Ordinary Shares
Consider the Net Asset Position
Disapplication of Pre-Emption Rights

1 Introduction

- 1.1 The Report and Accounts for the year ended 30 June 2014 has been published and is available on the website www.bmrplc.com. I am writing to invite you to the Annual General Meeting of the Company to be held at The Courthouse Hotel, 19-21 Great Marlborough Street, London W1F 7HL on 28 May 2015 at 10.30 a.m. The notice of the Annual General Meeting is set out in the Appendix to this Document and includes the re-appointment of Alex Borrelli and Jeremy Hawke as Directors and consideration of the 2014 Report and Accounts.
- 1.2 In addition to the ordinary business to be conducted at the Annual General Meeting, the Company announced today a series of proposals, namely, the conversion of Settlement Shares into Deferred Shares, the Share Sub-Division, the Share Consolidation, the re-election of the Board, and certain other related matters to be proposed at the Annual General Meeting. The purpose of this letter is to provide you with the background to and to explain why the Board considers these proposals to be in the best interests of the Company and Shareholders as a whole and why they recommend that Shareholders should vote in favour of the Resolutions to be proposed at the Annual General Meeting.

2 Background to the Proposals

- 2.1 Following the retirement of Masoud Alikhani as Chairman of the Board on 17 October 2014, Alex Borrelli was appointed to the Board as Chairman on 23 October 2014 and Mark Wainwright was appointed Acting Chief Executive. Jeremy Hawke subsequently joined the Board as an Executive Director on 2 February 2015. The Directors intend to announce the appointment of an additional director as soon as practicable following the conclusion of the Annual General Meeting.
- 2.2 On 19 February 2015, the Company announced that on 18 February 2015 it entered into a settlement agreement ("**Settlement Agreement**") in respect of matters relating to certain of the write downs of assets, previously announced by the Company on 2 February 2015. The Directors believe that entering into the Settlement Agreement represented the most suitable course of action for the Company in the circumstances and to allow for the Company to progress with its activities for the

processing of its tailings assets in Zambia.

- 2.3 The parties to the Settlement Agreement with the Company comprised Masoud Alikhani (former Chairman) through an interim deputy due to ill health, Mrs Barbara Alikhani (wife of Masoud Alikhani), Said Alikhani (a brother of Masoud Alikhani), Alberg Mining and Mineral Exploration Limited (a vendor of assets sold to the Company), Dominion Energy PLC (a company in which Masoud Alikhani was interested), ESV Group PLC (a further company in which Masoud Alikhani was interested), Ms Anita Carr (a former contractor of the Company) and Swan Logistics Limited (a company controlled by Ms Anita Carr) (together, the "**Settlement Parties**"), and Heathley Limited (a company of which Masoud Alikhani's son is an authorised signatory).
- 2.4 Under the Settlement Agreement which is subject to confidentiality obligations and restrictive covenants:
- (a) Mrs Alikhani paid to the Company on exchange of the agreement £960,000 in cash (the "**Settlement Funds**") and Heathley Limited waived repayment by the Company of a loan of £40,000;
 - (b) the Settlement Parties waived all of their rights under options and warrants exercisable over, in aggregate, 35,957,579 Ordinary Shares (representing approximately 2.7 per cent of the current issued share capital);
 - (c) Masoud Alikhani (in respect of 9,350,000 Ordinary Shares), Mrs Barbara Alikhani (in respect of 2,656,578 Ordinary Shares) and Swan Logistics Limited (in respect of 12,472,798 Ordinary Shares) agreed to such shares (representing approximately 1.8 per cent of the current issued share capital) being converted into deferred shares at the next general meeting of the Company, such deferred shares having no economic value or voting rights, and being delisted from trading on the AIM Market, with lock-in provisions until such date; and
 - (d) the Settlement Parties released and discharged all and/or any actions, claims, demands, set-offs, rights (including the right to make complaint) whether in this jurisdiction or any other, whether under criminal or civil law, whether or not presently known to such signatories or to the law, and whether in law or equity, that it, or its related parties or any of them ever had, may have or hereafter can, shall or may have against the other signatories and/or their related parties relating to the aforementioned write down of certain of the Company's assets.
- 2.5 The Settlement Agreement represented a related party transaction in accordance with Rule 13 of the AIM Rules for Companies and the Directors considered, having consulted with the Company's nominated adviser, that the terms of the Settlement Agreement were fair and reasonable insofar as its shareholders were concerned.
- 2.6 The Directors believe that entering into the Settlement Agreement represented the most suitable course of action for the Company in the circumstances. The Directors understood significant costs would be incurred in pursuing potential claims against the Settlement Parties, and recovery of any funds and receipt of any damages (and costs) awarded, even if successful, could not, based on the Directors' understanding of the available assets of the Settlement Parties, have been guaranteed and could have taken many years through the courts.
- 2.7 Following protracted negotiations with the Settlement Parties, the Directors believe that the terms of the Settlement Agreement were fair and reasonable and resulted in the Company being credited with £1.0 million at a critical point for working capital sufficiency. The Settlement Funds facilitated completion of the audit for the year ended 30 June 2014 and will also enable the Company to progress with its plans for implementing the pilot processing of its tailings assets at Kabwe in Zambia.
- 2.8 The Directors continue to consider avenues where further monetary recoveries may be made by the Company having regard to the likelihood of recoveries, the cost of taking legal action and the opportunity for recovery within a reasonable timescale.

3 Proposals

- 3.1 Accordingly, in addition to the ordinary business of the Company, at the Annual General Meeting, Resolutions are being tabled asking Shareholders to vote on the Proposals. The Proposals comprise:
- (a) a change of the Company's name;
 - (b) conversion of the Settlement Shares;
 - (c) the Share Sub-Division; and
 - (d) the Share Consolidation.

4 Change of name

- 4.1 Subject to Shareholders' approval by way of special resolution (requiring 75 per cent. approval of shareholders voting at the Annual General Meeting), it is proposed that the name of the Company be changed to BMR Mining PLC.
- 4.2 The Directors are proposing a change of name to reflect a separation from the past. "BMR" is also the trading name by which most shareholders, advisers and partners recognise the Company.
- 4.3 Resolution 5 is proposed for the purposes of obtaining Shareholders' approval for the proposed name change.
- 4.4 If the special resolution to approve the change of name of the Company is passed at the Annual General Meeting, the Company's website address will be unchanged following the Annual General Meeting (www.bmrplc.com).
- 4.5 If the Proposals are approved, the New Ordinary Shares will trade under the new name of the Company, and under the new ISIN and SEDOL, with effect from 8.00 a.m. on 29 May 2015.
- 4.6 Subject to Resolution 5 being approved new share certificates will be issued to Shareholders holding their interest in the Company in certificated form. New certificates will be issued as soon as reasonably practicable after the Annual General Meeting, and in any event by not later than 8 June 2015. Old certificates will not be valid if Resolution 5 is approved.

5 Conversion of Settlement Shares

- 5.1 Pursuant to the Settlement Agreement, shareholders Masoud Alikhani (in respect of 9,350,000 Existing Ordinary Shares), Barbara Alikhani (in respect of 2,656,578 Existing Ordinary Shares) and Swan Logistics Limited (in respect of 12,472,789 Existing Ordinary Shares) agreed to such shares (representing approximately 1.8 per cent of the current issued share capital of the Company) being converted into, in aggregate 24,479,376 Deferred Shares. The par value of the Deferred Shares sacrificed by the parties to the Settlement Agreement is approximately £245,000. Following the passing of Resolution 6, these shares will have no economic value or voting rights.
- 5.2 Under the Settlement Agreement, the holders of the Settlement Shares who are the beneficial owners of, in aggregate, 24,479,376 Ordinary Shares representing approximately 1.8 per cent of the Existing Ordinary Shares, have undertaken to vote in favour of Resolutions 6 to be proposed at the Annual General Meeting.

6 Share Sub-Division and Share Consolidation

- 6.1 The Directors are proposing at the Annual General Meeting that the Company complete a share re-organisation to reduce the par value of the Ordinary Shares in order that any new equity funds can be raised by the Company in due course. As the market price on AIM on the commencement of trading when the suspension is lifted is expected to be lower than the par value of Ordinary Shares (one pence), the Company would not be able to issue new shares of the Company (as, under the Companies Act 2006, fully paid shares cannot be issued by a company for less than their par value).
- 6.2 Accordingly, it will be necessary to reorganise the share capital of the Company, by means of a Share Sub-Division to enable the Company to raise any new money by issuing new Ordinary Shares. While the Board is confident that the Company has sufficient funds to commence pilot processing at Kabwe,

the Company may require additional funding to complete the financing of a new processing plant for the tailings. Part (a) of Resolution 7, which is an ordinary resolution of Shareholders (i.e. approved by a majority of Shareholders) to be considered at the Annual General Meeting proposes that each Existing Ordinary Share be “split”, or “sub-divided”, into one Sub-Ordinary Share of £0.001 and one Deferred Share of £0.009. A Shareholder holding one Existing Ordinary Share as at the date of this Document, would, following the Share Sub-Division, therefore hold one Sub-Ordinary Share and one Deferred Share.

- 6.3 Following the Share Sub-Division, the Sub-Ordinary Shares of £0.001 each, so created, will continue to carry the same rights as attached to the Existing Ordinary Shares. The Deferred Shares will not be admitted to trading on AIM (or any other investment exchange). The holders of the Deferred Shares shall not, by virtue or in respect of their holdings of Deferred Shares, have the right to receive notice of any general meeting of the Company nor the right to attend, speak or vote at any such general meeting. The Deferred Shares will have zero economic value.
- 6.4 It is also proposed that the Company complete a share consolidation to restore the likely market price to a level above one pence per share subject to part (b) of Resolution 7. Following the Share Sub-Division, the Sub-Ordinary Shares with a nominal value of £0.001 will be consolidated into New Ordinary Shares with a nominal value of £0.01 each on the basis of 1 New Ordinary Share for every 10 Sub-Ordinary Shares. On the passing of Resolution 7, the Sub-Ordinary Shares will cease to exist and there will be 131,965,451 Ordinary Shares in issue of £0.01 each.
- 6.5 Where the Share Consolidation results in any Shareholder being entitled to a fraction of a New Ordinary Share, such fraction shall be aggregated and the Directors intend to sell (or appoint another person to sell) such aggregated fractions in the market and retain the net proceeds for the benefit of all and any such members formally being entitled to such fractions in proportion to their respective entitlements (subject to retention by the Company of sums not exceeding £100.00, the cost of distribution of which would be disproportionate to the amounts involved, in accordance with the Articles).
- 6.6 The New Ordinary Shares of £0.01 each, so created, will continue to carry the same rights as attach to the Existing Ordinary Shares.
- 6.7 One consequence of the Share Consolidation is that Shareholders holding less than 10 Existing Ordinary Shares will receive no New Ordinary Shares or Deferred Shares. This consequence is illustrated in the table below:

Number of Existing Ordinary Shares currently held in the Company	Number of New Ordinary Shares held in the Company following the Share Consolidation
9	0
10	1
999	99
1000	100

- 6.8 Subject to the passing of Resolution 7, the new ISIN address of the Company will be GB00BWV0F181 and the new SEDOL of the Company will be BWV0F18.

7 Board of the Company – Re-election

- 7.1 Mark Wainwright and Horacio Furman have each confirmed that, at the Annual General Meeting, they will not stand for re-election as directors of the Company.
- 7.2 Subject to re-election by Shareholders of Directors who are standing for re-election, the Board will consist of myself, Alex Borrelli, as Chairman and Chief Executive; and Jeremy Hawke as Director, Mining and Operations. The Directors intend to announce the appointment of a new non-executive director as soon as practicable following the conclusion of the Annual General Meeting. Further information on each continuing Director is set out below:

Alex Borrelli (Chairman, aged 59)

Alex Borrelli qualified as a chartered accountant with Deloitte, Haskins & Sells, London in 1982. He has subsequently been active within the investment banking sector and has acted on a wide variety of corporate transactions in a senior role for over 20 years, including flotations, takeovers, mergers and acquisitions for private and quoted companies (on the Official List, AIM and PLUS, now ISDX). Alex was until recently chairman of Ablon Group Limited, a real estate group with a portfolio valuation of ca. €400 million in Central Europe (formerly listed on the Main Market, standard segment, of the London Stock Exchange and the subject of a successful cash offer in 2013). He is a non-executive director of a number of listed and unquoted companies including Metal Tiger PLC and Prego International Limited.

Jeremy Hawke (Executive Director, aged 75)

Jeremy Hawke is a Chartered Engineer who spent the first 17 years of his mining career in senior operating positions with the Anglo American Corporation in Zambia and DRC and later Rio Tinto in Namibia. His first mining industry appointment was at the Broken Hill lead and zinc mine, later to become the Kabwe Mine in Zambia. After Namibia he moved to South Africa where he started his own manufacturing company producing high speed diesel engine protection equipment for open pit earth moving equipment. On his return to the UK he worked for International Mining Consultants as Principal Mechanical Engineer, where he led a number of World Bank and EU funded mining projects, principally in Africa.

Over the past 3 years Jeremy has been involved in a variety of tailings re-treatment projects for the recovery of copper, gold, iron and earlier diamonds. This past year he has overseen the metallurgical, mining and equipment selection programmes for a major tailings retreatment project on the Zambian Copperbelt.

Founder of AIM-listed African Mining and Exploration Limited (now Savannah Resources plc, ticker SAV), Jeremy is currently a director of New Resource Management Services Ltd, a niche mining and geological consulting company.

8 Consideration of section 656 of the Companies Act 2006

- 8.1 In addition to the business outlined above, under Section 656 of the United Kingdom Companies Act 2006 (the “**Act**”) where the net assets of a public company are half or less of its called-up share capital, the directors must consider at a general meeting of the company whether any, and if so what, steps should be taken to deal with the situation. The Directors have noted that, as at 30 June 2014, the net assets of the Group were £8,087,240, which is less than half of the nominal value of its called-up share capital of £20,178,002 as at 30 June 2014 (including the value of Deferred Shares issued by the Company as at the date of this Document).
- 8.2 It is the Directors’ current view that the most appropriate course of action would be to continue to maintain tight control over the running costs of the Company and to progress its plans for commercialising the tailings at Kabwe. The Directors have considered the current level of cash balances and the operational requirements of the Company in both the UK and Zambia over the next 12 months and the expected establishment of a pilot plant following successful completion of preliminary metallurgical and mineralogical test work on the leach plant residue tailings. The Directors believe that the current cash resources (which include £960,000 received pursuant to the Settlement Agreement) are sufficient for the Group’s current operations and for establishing the pilot plant in order to be able to commence production of zinc and lead concentrates from the wash plant and leach plant residue tailings.

9 Annual General Meeting

- 9.1 The Notice convening the Annual General Meeting at which the Resolutions will be proposed is set out in the Appendix to this Document. A summary of the Resolutions is set out below.

Resolution 1 – Re-appointment of Director (Ordinary Resolution)

The Board recommends the re-election of Alex Borrelli, who has been appointed by the Board as a Director since the last Annual General Meeting. Mr. Borrelli, being eligible, offers himself for re-election as a director.

Resolution 2 – Re-appointment of Director (Ordinary Resolution)

The Board recommends the re-election of Jeremy Hawke, who has been appointed by the Board as a Director since the last Annual General Meeting. Mr. Hawke, being eligible, offers himself for re-election as a director.

Resolution 3 – Receiving and Considering the Accounts (Ordinary Resolution)

This is an ordinary resolution to receive and consider the financial statements of the Company for the year ended 30 June 2014 together with the report of the Directors and the report of the auditors thereon.

Resolution 4 – Appointment of Auditor (Ordinary Resolution)

This Resolution seeks to authorise the appointment of Crowe Clark Whitehill LLP as auditors of the Company and to authorise the Directors to determine their remuneration.

Resolution 5 – Approval of change of name (Special Resolution)

The Board recommends Shareholders approve the change of the Company's name to BMR Mining PLC.

Resolution 6 – Conversion of Settlement Shares (Ordinary Resolution)

This Resolution proposes that the Settlement Shares be converted into Deferred Shares of £0.09 each in the capital of the Company, each with the rights set out in the Articles.

Resolution 7 (Ordinary Resolution)

(a) – Share Sub-Division

This Resolution proposes that each of the 1,319,654,510 Existing Ordinary Shares (excluding the Settlement Shares) of £0.01 each in the capital of the Company be sub-divided into 1,319,654,510 Sub-Ordinary Shares of £0.001 each and 1,319,654,510 Deferred Shares of £0.09 each in the capital of the Company; and

(b) – Share Consolidation

Subject to all other Resolutions being approved, the Company proposes that every 10 Sub-Ordinary Shares of £0.001 each in the capital of the Company in issue immediately after the Share Sub-Division be consolidated into one New Ordinary Share of £0.01 each, such New Ordinary Share having the same rights and being subject to the same restrictions (save as to par value) as the Existing Ordinary Shares as set out in the Articles, provided that all fractional entitlements arising out of the Share Consolidation (including, without limitation, those arising by reason of there being fewer than 10 Sub-Ordinary Shares in any holding to consolidate) shall be aggregated together and the number of Ordinary Shares so arising (including any remaining fractions of an Ordinary Share) shall be sold in accordance with the Articles.

Resolution 8 – Directors' Authority to Allot Shares (Ordinary Resolution)

This Resolution proposes that, in substitution for any existing authority, the Directors be generally and unconditionally authorised to exercise all the powers of the Company to allot relevant securities and subject to the terms the Directors may determine up to a maximum aggregate nominal amount of £5,000,000 (representing 500,000,000 New Ordinary Shares of £0.01 each).

Resolution 9 – Section 656 consideration (Ordinary Resolution)

This Resolution is required by the Companies Act 2006 (the "Act") given that, as at 30 June 2014, the Company's net assets were less than half its called-up share capital. In its accounts to 30 June 2014, following an investigation into the Group's affairs, the Company reported write downs of assets of £10.296 million resulting in the Company's net assets being more than half its called-up share capital. It is the Directors' view that the most appropriate course of action would be to continue to maintain tight control over the running costs of the Company and to progress its plans for the commercialisation of the tailings at Kabwe. As such the Board does not recommend any additional action.

Resolution 10 – Disapplication of Pre-Emption Rights (Special Resolution)

In addition to Resolution 9 granting Directors the authority to issue Ordinary Shares, this Resolution seeks to dis-apply statutory pre-emption rights in respect of the issue of New Ordinary Shares by the Company up to the aggregate nominal amount of £5,000,000.

- 10.1 All Shareholders have been sent a Form of Proxy by post for use at the Annual General Meeting. The Form of Proxy should be completed and signed in accordance with the instructions thereon and returned to the Company's registrar, Neville Registrars Limited, at Neville House, 18 Laurel Lane, Halesowen, West Midlands B63 3DA, by not later than 6.00 p.m. on 26 May 2015.
- 10.2 The completion and return of a Form of Proxy will not preclude Shareholders from attending the Annual General Meeting and voting in person should they so wish. Shareholders wishing to attend the Annual General Meeting should bring the Attendance Card (included with the Form of Proxy) with them.

11 Recommendation

- 11.1 The Directors consider the approval of all Resolutions, including the Proposals, to be in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that Shareholders vote in favour of the Resolutions to be proposed at the Annual General Meeting as they intend to do so in respect of their aggregate beneficial holding of 6,300,427 Ordinary Shares, representing approximately 0.47 per cent. of the issued share capital of the Company as at the date of this Document.

Yours faithfully,

Alex Borrelli
Chairman

APPENDIX

BERKELEY MINERAL RESOURCES PLC

(Incorporated and registered in England and Wales under the Companies Act 1985 with registered number 2401127)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2015 Annual General Meeting of the members of the Company will be held at The Courthouse Hotel, 19-21 Great Marlborough Street, London W1F 7HL at 10.30 a.m. on 28 May 2015 to consider and, if thought fit, pass the following resolutions, resolutions numbered 1 to 4 inclusive and 6 to 9 inclusive will be proposed as ordinary resolutions and resolution numbers 5 and 10 will be proposed as special resolutions:

Resolution 1: To re-elect Alex Borrelli, a Director, who has been appointed by the Board as a Director since the last annual general meeting.

Resolution 2: To re-elect Jeremy Hawke as a Director of the Company who has been appointed by the Board as a Director since the last annual general meeting.

Resolution 3: To receive and consider the report of the directors and the financial statements for the year ended 30 June 2014 and the report of the auditors thereon.

Resolution 4: That Crowe Clark Whitehill LLP be appointed as auditors of the Company and to authorise the Directors to determine their remuneration.

Resolution 5: That the name of the Company be changed to BMR Mining PLC.

Resolution 6: That the Settlement Shares, being 24,279,376 in aggregate, be converted into 24,279,376 Deferred Shares of £0.09 each in the capital of the Company.

Resolution 7:

(a): That each of the 1,319,654,510 ordinary shares (following conversion of the Settlement Shares into Deferred Shares in the Company) of £0.01 each in the capital of the Company be sub-divided into 1,319,654,510 ordinary shares of £0.001 each and 1,319,654,510 deferred shares of £0.009 each in the capital of the Company with such rights attaching to the ordinary shares and the deferred shares as set out in the Articles of Association of the Company as at the date of this notice (the "**Articles**"); and

(b): That every 10 Ordinary Shares of £0.001 each in the capital of the Company in issue after the Share Sub-Division (approved at Resolution 7 above) be consolidated into one Ordinary Share of £0.01 each, such share having the rights and being subject to the restrictions set out in the Articles, provided that all fractional entitlements arising out of the Share Consolidation (including, without limitation, those arising by reason of there being fewer than 10 Ordinary Shares in any holding to consolidate) shall be aggregated together and the number of such shares so arising (including any remaining fractions) shall be sold in accordance with the Articles.

Resolution 8: That, in accordance with section 551 of the United Kingdom Companies Act 2006 ("**Act**"), in substitution for any existing authority, the Directors be generally and unconditionally authorised to allot equity securities (as defined by section 560 of the Act) up to an aggregate nominal amount of £5,000,000 provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the conclusion of the next annual general meeting of the Company save that the Company may, before such expiry, make offer(s) or enter agreement(s) which would or might require shares to be allotted or equity securities to be granted after such expiry and the Directors may allot or grant equity securities in pursuance of such offers or agreements notwithstanding that the authority conferred by this resolution has expired.

Resolution 9: That, in accordance with section 656 of the Act, given that, as at 30 June 2014, the Company's net assets were less than half of its called-up share capital, it is the Directors' view that the most appropriate

course of action would be to continue to maintain tight control over the running costs of the Company and to wait for one or more of its investments to reach a stage at which it can be profitably realised. As such the Board does not recommend any additional action at the Annual General Meeting.

Resolution 10: That, conditional on passing Resolution 9 above, and in accordance with section 570 of the Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) for cash or non-cash consideration pursuant to the authority conferred in Resolution 9, as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities up to an aggregate nominal amount of £5,000,000 and provided that this power shall expire on the earlier of conclusion of the next Annual General Meeting of the Company (unless renewed, varied or revoked by the Company prior to or on that date) save that the Company may, before such expiry, make offer(s) or agreement(s) 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 offers or agreements notwithstanding that the power conferred by this resolution has expired.

By Order of the Board

Registered Office:
6 Derby Street
London
W1J 7AD

Date: 28 April 2015

Notes:

NOTES FOR SHAREHOLDERS

ENTITLEMENT TO ATTEND AND VOTE

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended by the Companies Act 2006 (Consequential Amendments) (Uncertificated Securities) Order 2009), the Company specifies that only those Shareholders registered in the Company's register of members at 6.00 p.m. on 26 May or, if the meeting is adjourned, in the register of members at 5.00 p.m. on the second day prior to the day of any adjourned meeting, shall be entitled to attend or vote at this Annual General Meeting in respect of the number of shares registered in their names at that time. Changes to entries on the register after 5.00 p.m. on 26 May 2015 or, if the meeting is adjourned, in the register of members after 6.00 p.m. on the second day prior to the day of the adjourned meeting, will be disregarded in determining the rights of any person to attend, speak or vote at the meeting or at any such adjournment.
2. **To attend the Annual General Meeting, shareholders must be on the register of members as noted above or be an authorised proxy and provide evidence of their identity. In addition, Shareholders wishing to attend should bring the Attendance Card (included with the Form of Proxy sent to Shareholders) with them to the Meeting.**

APPOINTMENT OF PROXIES

3. 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 form of proxy with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the form of proxy.
4. 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 form of proxy are set out in the notes to the Form of Proxy.
5. 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, please complete the requisite number of forms of proxy and state clearly on each form the number of shares in relation to which the proxy is appointed (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.
6. 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 FORM OF PROXY

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

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

- completed and signed;
- sent or delivered to the Company's registrar at Neville Registrars Limited, at Neville House, 18 Laurel Lane, Halesowen, West Midlands B63 3DA; and
- received by the Company's registrar no later than 10.30 a.m. on 26 May 2015.

In the case of a member which is a company, the form of proxy 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 Form of Proxy is signed (or a duly certified copy of such power or authority) must be included with the Form of Proxy.

APPOINTMENT OF PROXY BY JOINT MEMBERS

8. 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

9. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. The new proxy should be submitted no later than 24 hours prior to the meeting. 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 hardcopy proxy form, please contact the Company's registrar. 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

10. 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 the Company's registrar. 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. The revocation notice must be received by the Company's registrar no later than 10.30 a.m. on 26 May 2015. 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.

CORPORATE REPRESENTATIVES

11. 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 no more than one corporate representative exercises powers over the same share.

ISSUED SHARES AND TOTAL VOTING RIGHTS

12. As at close of business on 27 April 2015, the Company's issued share capital comprised 1,344,133,886 Ordinary Shares of one pence (£0.01) each. Each Ordinary Share carries the right to one vote and therefore, the total number of shares carrying voting rights in the Company as at the close of business on 27 April 2015 is 1,344,133,886.