



Nyota Minerals Limited
ACN 060 938 552

NOTICE OF GENERAL MEETING

**A General Meeting of the Company will be held at Level 31,
Central Park, 152-155 St Georges Terrace, Perth, Western
Australia on Wednesday 25 May 2016 at 10:30am (WST)**

This Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on +61 8 9324 2955.

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Nyota Minerals Limited

ACN 060 938 552

NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of shareholders of Nyota Minerals Limited (**Nyota** or the **Company**) will be held at Level 31, Central Park, 152-158 St Georges Terrace, Perth on Wednesday 25 May 2016 at 10:30am (WST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Monday 23 May 2016 at 10.30 am (WST).

Terms and abbreviations used in this Notice and the Explanatory Memorandum are defined in Schedule 1.

AGENDA

1. **Resolution 1 - Appointment of Mr Jonathan Charles Rowell Morley-Kirk as a Director**

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

"That, pursuant to and in accordance with section 201G of the Corporations Act, rule 4.4 of the Constitution and for all other purposes, Mr Jonathan Charles Rowell Morley-Kirk, having consented to act, be appointed as a Director with effect from close of the Meeting."

2. **Resolution 2 - Appointment of Mr Andrew David Lincoln Wright as a Director**

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

"That, pursuant to and in accordance with section 201G of the Corporations Act, rule 4.4 of the Constitution and for all other purposes, Mr Andrew David Lincoln Wright, having consented to act, be appointed as a Director with effect from close of the Meeting."

3. Resolution 3 - Appointment of Mr Sergii Viktorovych Budkin as a Director

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

"That, pursuant to and in accordance with section 201G of the Corporations Act, rule 4.4 of the Constitution and for all other purposes, Mr Sergii Victoryvich Budkin, having consented to act, be appointed as a Director with effect from close of the Meeting."

BY ORDER OF THE BOARD

**Michael Langoulant
Company Secretary
Dated 22 April 2016**

Nyota Minerals Limited

ACN 060 938 552

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting.

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions.

This Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

- Section 2: Action to be taken by Shareholders
- Section 3: Background to the Meeting
- Section 4. Resolutions 1, 2 and 3 - Appointment of Messrs Jonathan Morley-Kirk, Andrew Wright and Sergii Budkin
- Section 5: Definitions

A Proxy Form is located at the end of this Explanatory Memorandum.

2. Action to be taken by Shareholders

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

Shareholders whose Shares are traded on AIM and settle in CREST as Depository Interests should note that:

- (a) if your Depository Interests are held in your name on the Company's register, a "form of instruction" will be sent to you by Computershare Investor Services Plc (the Company's UK share registry and Depository) that should be used in place of the Proxy Form; and
- (b) if your Shares are held in a nominee account by a stockbroker, you should contact that stockbroker to establish what is required in order for you to vote individually.

If Shareholders do not understand the Notice, this Explanatory Memorandum or any part thereof they should contact their stockbroker, lawyer, accountant, or financial or other professional adviser without delay.

3. Background to the Meeting

3.1 Background

By way of background:

- (a) on 30 November 2015 the following was included in the Chairman's Statement at the Company's annual general meeting:

"Alongside expanding our mineral resource interests, we are also considering other sectors which might enable the Company to use its market listings in London and Australia separately to rebuild shareholder value. In particular there may be opportunities for separating an enlarged minerals business into a separately UK listed vehicle and then developing the remaining ASX entity in a different strategic direction".
- (b) in the period from 26 October 2015 to the end of January 2016 the Company received TR-1 major shareholdings notifications (in accordance with the Financial Conduct Authority Disclosure and Transparency Rules for the disclosure of voting rights) from Messrs Paul Johnson, Grant Stevens and Andrew Neal;
- (c) on 21 January 2016 the Company completed a placing of 375,000,000 Shares to various institutional investors at an issue price of 0.05 pence per Share, following which Fiske Nominees Limited (**Fiske**), a wholly owned subsidiary of Fiske Plc, held 5.85% of the issued share capital of the Company;
- (d) on 21 January 2016 the Company announced that it was considering focussing on new sectors such as the FinTech and technology sectors;
- (e) on 28 January 2016 Mr Richard Chase (a Director) met with a representative of Fiske, Mr Mitchell Tarr, to discuss the Company's proposed strategy for identifying and considering new business opportunities;
- (f) at the above meeting, Mr Tarr introduced an investment opportunity for the Board to consider. After a period of consideration and several discussions with Mr Tarr, the Board determined that the opportunity was not in the best

interests of the Company (and by extension, all Shareholders) and the opportunity was declined;

- (g) on 19 February 2016 Mr Tarr proposed the replacement of Messrs Chase and Michael Langoulant, as Directors, by Messrs Jonathan Morley-Kirk and Andrew Wright. Subsequent meetings between Mr Tarr and the Company failed to result in a mutually acceptable outcome on this matter;
- (h) on 1 March 2016 the Company received a letter from Fiske requesting that an extraordinary meeting of Shareholders be convened to consider resolutions for:
 - (i) the removal of Mr Richard Chase as "*a Director and Chief Executive Officer of Nyota Minerals Ltd and any Nyota group company*";
 - (ii) the removal of Mr Michael Langoulant as "*a Director and Company Secretary of Nyota Minerals Ltd and any Nyota group company*"; and
 - (iii) the appointment of "*Mr Jonathan Morley-Kirk as Non-Executive Director and Mr Andrew Wright as Executive Director and Company Secretary on an interim basis on the respective monthly salaries of GBP1,500 and GBP3,000*";
- (i) the above letter stated that Fiske held 120,000,000 Shares (which represent 6.39% of the issued share capital of the Company);
- (j) on 3 March 2016 the Company received a letter from Mr Andrew Neal requesting that an extraordinary meeting of Shareholders be convened to consider resolutions for:
 - (i) the removal of Mr Richard Chase as "*a Director and Chief Executive Officer of Nyota Minerals Ltd*"; and
 - (ii) the removal of Mr Michael Langoulant as "*a Director and Company Secretary of Nyota Minerals Ltd*";
- (k) the above letter stated that Mr Neal held 119,301,911 Shares (which represent 6.4% of the issued share capital of the Company);
- (l) on 9 March 2016 the Company and Mr Tarr agreed that Fiske would nominate a third proposed Director and that such person should be an Australian resident (so as to ensure compliance with the Corporations Act). Mr Budkin was subsequently nominated by Fiske;
- (m) on 10 March 2016 the Company received a letter from Mr Grant Stevens, Mr Stephen Pearce and Mr Mark Lancaster requesting that an extraordinary meeting of Shareholders be convened to consider resolutions for:
 - (i) the removal of Mr Richard Chase as "*a Director and Chief Executive Officer of Nyota Minerals Ltd*"; and
 - (ii) the removal of Mr Michael Langoulant as "*a Director and Company Secretary of Nyota Minerals Ltd*"; and
- (n) the above letter stated that Messrs Stevens, Pearce and Lancaster together held 123,339,842 Shares (which represent 6.44% of the issued share capital of the Company).

Pursuant to section 249D(1) of the Corporations Act, a general meeting is required to be called upon the request of a member with at least 5% of the votes that may be cast at a general meeting of the Company.

Each of the above letters (collectively the "**Letters**") purported to be notices under section 249D of the Corporations Act, however each were defective on the basis that:

- (a) none of the requisitioning parties (being the parties that sent the Letters) are members of the Company for the purposes of the Corporations Act on the basis that they each hold their beneficial interest by way of Depository Interests (rather than Shares); and
- (b) they did not satisfy the specific and explicit requirements of the Corporations Act.

The Company provided guidance to Fiske on the nature of these deficiencies and also announced on AIM and ASX that it received additional non-compliant (with the Corporations Act) or defective requisition notices from other holders of securities in the Company (being Messrs Neal, Stevens, Pearce and Lancaster, collectively the "**Other Requisition Security Holders**"). As at the date of the Notice, the Company has not received any section 249D notice that complies with the Corporations Act.

Fiske plc is publically quoted (AIM) stockbroking firm. Further details of Fiske plc are available at www.fiskeplc.com.

The Company does not have any information on the Other Requisition Security Holders that it is able to provide to Shareholders in this Explanatory Memorandum.

3.2 Rationale for the Meeting

The Meeting has been convened by the Directors to enable Shareholders to consider the appointment as Directors of the three persons proposed by Fiske. The appointment of one or more of those persons will result in the resignation of one or more of the existing Directors (refer to Section 3.3(d)).

The possible replacement of the entire Board is in effect a change of control of the Company and therefore is a matter which the Board believes should be approved or otherwise by Shareholders in a general meeting and is not something which the Board should unilaterally decide.

To the Company's knowledge the following table details the significant security holders of the Company at the date of the Notice:

Name	Total Shares and / or Depository Interests Held	% of Voting Rights
Fiske	120,000,000	6.4%
Mr Andrew Neal	119,301,911	6.4%
Mr Paul Johnson	105,880,911	5.6%
Centamin PLC	100,000,000	5.3%
Mr Grant Stevens	83,266,371	4.4%
Mark Lancaster	77,811,080	4.1%
Mr Harwood Capital LLP	60,000,000	3.2%
		35.5%

Of the seven largest security holders in the Company, four are signatories to the Letters, representing 21.3% of the voting rights.

In engagement with Fiske during February 2016, the Directors proposed potential changes to the Board in order to affect measured and orderly changes whilst continuing to review existing and new opportunities, including the appointment of Mr Morley-Kirk as a Director to specifically to focus on new business opportunities. This proposal was rejected by Fiske (via Mr Tarr) who advised that the only measure that would be acceptable to Fiske was the resignation of a majority of the Board and the appointment of Fiske's nominees as casual vacancies.

Further, the Board notes that shareholder activism has had an adverse impact on the Board's ability to progress any meaningful discussions on new potential investment opportunities, including one incidence where a transaction that was in an advanced stage of negotiations was discontinued as a result. Notwithstanding this, the Board has continued to investigate new opportunities. The Board had also sought to engage in constructive dialogue with Fiske in respect to these endeavours, however to no avail.

Having regard to the above, the Board considers that:

- (a) until the composition of the Board has been resolved and Shareholder support restored, the Company is unable to progress new business opportunities; and
- (b) all Shareholders should have the opportunity to determine the composition of the Board and, by extension, the future direction of the Company and not be disenfranchised by the activism of certain security holders holding a minority of the issued share capital of the Company.

Accordingly, the Board has determined that it is in the best interests of the Company and of all Shareholders for the Meeting to be convened and the measures detailed in Section 3.4 below implemented (if applicable). The Board and its advisors have now substantially completed all the regulatory reviews and background checks of the Proposed Directors required for compliance with the Corporations Act and ASX/AIM listing requirements such that it can call this meeting.

Shareholders are advised that since the Company's announcement of 11 March 2016, no security holder of the Company other than Fiske has sought to nominate a potential new director.

3.3 Directors Recommendation

The Board does not support the Resolutions and recommends Shareholders to vote **AGAINST** all of them. For this reason, the Chairperson intends to vote all undirected proxies **AGAINST** all three of the Resolutions.

The Board's recommendation is based on the following considerations:

- (a) the Board had identified, prior to receipt of the Letters, a number of opportunities in relation to mineral exploration and new sectors as well as a funding option for the Company. As a result of the security holder activism the Company has not been able to progress any of these to the point where a public announcement could be made. However, the Board believes that it will be able to progress these or other alternatives in the future, once the composition of the Board is settled;
- (b) Board control (and therefore the decision making control of the Company) is being sought in circumstances where Shareholders and other stakeholders of the Company do not have sufficient or complete information upon which to make decisions as to their investment in the Company and the future of the Company;
- (c) no new business strategies or funding proposals have been proposed by either Fiske, the Other Requisition Security Holders or the Proposed Directors and accordingly there is material uncertainty as to the strategy that the Company will adopt; and
- (d) Fiske has thus far not adhered to the Corporations Act requirements and procedures for seeking appointment and/or removal of directors of Australian incorporated companies (i.e. the Company) - if the Resolutions are passed and Board control passes to the nominees of Fiske, they will have to be familiar with, and give due regard to, the requirements of the Corporations Act and the Listing Rules. We are unaware if any of the Proposed Directors have relevant experience in managing Australian incorporated listed public companies.

3.4 Potential Resignation of Directors

Refer to Schedule 2 for details of Mr Chase, Dr Kirby and Mr Langoulant, being the Directors as at the date of the Notice.

Shareholders should note that the Corporations Act requires the Company to have a minimum of 3 directors, of which 2 must be ordinarily resident in Australia, and that resolutions to appoint public company directors are individual. Accordingly, in order that the Company can remain compliant with the Act, the Directors have undertaken to the Company that:

- (a) if only one of the Resolutions is passed, then Mr Richard Chase will resign as a Director immediately following the Meeting;
- (b) if two of the Resolutions are passed, then Mr Chase and one of Dr Evan Kirby or Mr Michael Langoulant will resign as Directors immediately following the Meeting; and

- (c) if all of the Resolutions are passed, then each of Mr Chase, Dr Kirby and Mr Langoulant will resign as Directors immediately following the Meeting.
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4. Resolutions 1, 2 and 3 - Appointments of Messrs Jonathan Morley-Kirk, Andrew Wright and Sergii Budkin

The Company has convened the Meeting to vote on the appointment of Messrs Jonathan Morley-Kirk, Andrew Wright and Sergii Budkin (**Proposed Directors**) pursuant to and in accordance with:

- (a) section 201G of the Corporation Act; and
- (b) rule 4.4 of the Constitution.

Each of the Proposed Directors have consented to act as Directors as required by section 201D of the Corporations Act. The Board and the Company's advisors have exercised reasonable care to confirm that each the nominees are eligible to be a Director in accordance with section 201B of the Corporations Act and in accordance with AIM rules and regulations.

In addition, Messrs Wright and Budkin have identified themselves as being ordinarily resident in Australia in order to satisfy the requirement of section 201A(2) of the Corporations Act. The Board has not been able to verify that this is the case.

Refer to Schedule 3 for details of the Proposed Directors (as provided by Fiske).

Resolutions 1, 2 and 3 are ordinary resolutions.

The Chairperson intends to exercise all available proxies against Resolutions 1, 2 and 3.

The Directors recommend that you **VOTE AGAINST** Resolutions 1, 2 and 3.

Schedule 1 – Definitions

In this Explanatory Memorandum and the Notice:

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

Board means the board of Directors.

Chairperson means the person appointed to chair the Meeting or any part of the Meeting.

Company or Nyota means Nyota Minerals Limited ACN 060 938 552.

Constitution means the constitution of the Company.

Corporations Act means the *Corporations Act 2001* (Cth).

CREST means the computerised settlement system (as defined in the Regulations) in the UK operated by Euroclear UK & Ireland Limited which facilitates the transfer of title to shares in uncertificated form.

Depository Interests means interests in the underlying Shares that can be settled electronically through CREST.

Director means a director of the Company.

Explanatory Memorandum means this explanatory memorandum.

Letters has the meaning given in Section 3.1.

Listing Rules means the listing rules of ASX.

Meeting has the meaning given in the introductory paragraph of the Notice.

Notice means the notice of general meeting which this Explanatory Memorandum accompanies.

Other Requisition Security Holders has the meaning given in Section 3.1.

Proposed Directors has the meaning given in Section 4.

Proxy Form means the proxy form attached to the Notice.

Regulations mean the Uncertificated Securities Regulations 2001, as amended from time to time.

Resolution means a resolution contained in the Notice.

Schedule means a schedule to this Explanatory Memorandum.

Section means a section of this Explanatory Memorandum.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

WST means Western Standard Time, being the time in Perth, Western Australia.

In the Notice and this Explanatory Memorandum, words importing the singular include the plural and vice versa.

Schedule 2 – Directors

Mr Richard Chase – Non-Executive Director

Richard Chase joined Nyota on 16 May 2011. He holds a BSc (Hons.) in Geology from the University of Birmingham and a MSc in Exploration Geology from the University of Rhodes, South Africa. In addition he is a Member of the Institute of Materials, Minerals and Mining and a Fellow of The Geological Society. He has 19 years' experience in the resources sector including eight years working in the mining industry as an exploration and mining geologist and ten years in investment banking as an analyst and corporate financier. Mr Chase has no previous public company directorships.

Mr Chase stepped down from his role as Chief Executive Officer of the Company effective from 14 March 2016 (and has since remained on the Board in a non-executive capacity).

Dr Evan Kirby – Non-Executive Director

Evan Kirby was appointed to the Board in November 2002. He is a metallurgist with over 30 years' experience. He worked in South Africa for 17 years primarily for Impala Platinum, Rand Mines and Rustenburg Platinum Mines before moving to Australia in 1992. In Australia, Dr Kirby worked for Minproc Engineers and Bechtel before starting his own consulting business a decade later. With his broad experience, he has been involved in the development of a wide range of mining and minerals processing projects in Africa and Australia, as well as other parts of the world.

Dr Kirby's contract for mining project consultancy services was terminated on 11 March 2016.

Mr Michael Langoulant –Executive Director

Michael Langoulant is an executive Director who was appointed to the Board in April 2005. He is a chartered accountant with almost 30 years' experience in corporate administration and fundraising for public companies. He spent ten years with large international accounting firms (PWC, KMG and Arthur Andersen), and has acted as chief financial officer, company secretary and executive and non-executive director for a number of publicly listed companies. He has operated his own consultancy firm since 1994.

Mr Langoulant is the Company Secretary and assumed executive responsibilities of the Board as a result of Mr Chase's resignation as Chief Executive Officer.

Schedule 3 – Proposed Directors

The following information is disclosed pursuant to paragraph (g) of Schedule Two of the AIM Rules for Companies. This information will be updated and announced as applicable should the resolutions be passed and the following be appointed Directors of the Company.

As at the date of this Notice, none of the Proposed Directors has any interest in any Shares of the Company.

Mr Jonathan Morley-Kirk

Jonathan Morley-Kirk held positions at Samuel Montagu and SG Warburg in London before he moved to Jersey in 1995. He has over ten years of experience as a non-executive director/chairman of AIM and TSX listed companies. He is currently a non-executive director of EastSiberian PLC, Sarossa PLC and Bluebird Merchant Ventures Limited. He was chairman of Fox-Davies Capital, a London based stockbroker and investment manager that focused on the natural resources sector. Mr Morley-Kirk is a Fellow of the Institute of Chartered Accountants in England & Wales, a Fellow of the Chartered Institute of Securities and Investments, and a member of the Society of Trust and Estate Practitioners.

Mr Jonathan Charles Rowell Morley-Kirk, aged 54, has held the following directorships and / or partnerships in the past 5 years:

Current:	Past:
Bluebird Merchant Ventures Limited	Acorn Capital Holdings Limited
East Siberian PLC	Cehegin Iron Ore Holdings SL
Fox Davies Capital Jersey Limited	Central Markets Financial Group Limited
Global Biotechnology Transfer Foundation Limited	Financial Trading & Consultancy Limited
NT Jersey Limited	Iberian Minerals Limited
Northglen Capital SPC – Northglen Aggressive SP	Jersey Oil & Gas E&P Limited
Sarossa PLC	Longreach Oil & Gas Canada Limited
	Longreach Oil & Gas (UK) Limited
	PetroMaroc Corporation PLC (f.k.a. Longreach Oil & Gas Ltd)
	Sarossa Capital Limited
	Snap Ring Joint Limited
	SRJ Technologies Ltd
	The Finance Store Limited

There is no further information to be disclosed in relation to Mr Morley-Kirk pursuant to paragraph (g) of Schedule Two of the AIM Rules for Companies.

Mr Andrew Wright

Andrew Wright is currently chief financial officer (non-board) of Bluebird Merchant Ventures Limited and a director of Etres Resources Limited, an Australian-based holding company for investments into exploration assets in the Philippines. Mr Wright is a director of Etruscan Capital Pty Limited, a boutique investment advisory practice responsible for provision of advice to sophisticated investors in the equity, debt and property markets. Mr Wright has held a number of other directorial positions in private companies. Mr Wright holds a Post Graduate Diploma in Financial Planning from the Securities Institute of Australia, and qualified as a chartered accountant in Australia in 1992.

Mr Andrew David Lincoln Wright, aged 52, has held the following directorships and / or partnerships in the past 5 years:

Current:	Past:
Etres Resources Limited	Aseera Pty Ltd
Tao Mohin Resources Corp	Leccino Pty Limited
Pacific Mabuhay Mining Corp	Collina Del Re Pty Ltd
Etruscan Capital Pty Limited	Torlonia Properties Pty Ltd
Capital Axis Pty Limited	The Lodge Partnership
Niranga Pty Limited	Atlas Equities Pty Limited
Mbulul Corporation	Tricom Minerals
	Tricom Holdings
	DBS Resources Corporation
	Etruscan Resources Philippines Inc. MIPSO Inc (formerly known as Allott Trading Corp)

Mr Andrew Wright is a director of Etres Resources Limited (“Etres”), an Australian unlisted holding company with interests in mining exploration in the Philippines, which was placed into Voluntary Administration on 9 October 2015 and which is ongoing. Mr Wright is indirectly the largest creditor of Etres and has proposed a Deed of Company Arrangement which has been approved by Etres’ creditors and the Administrator. The deficit to qualifying creditors amounts to AUD\$146,674.

There is no further information to be disclosed in relation to Mr Wright pursuant to paragraph (g) of Schedule Two of the AIM Rules for Companies.

Mr Sergii Budkin

Mr Budkin is the co-founder and Managing Partner of FinPoint LLC, an independent investment-banking firm that specialises in M&A, strategic advisory and debt advisory and restructuring in Ukraine, Russia and the wider CIS region (www.finpoint.biz). Mr Budkin is also a Director of OJSC BystroBank, a regional retail bank in Russia, and Chairman of the Supervisory Board at PJSC Trust Bank (Ukraine). Mr Budkin holds a Masters in Math from the Kiev State University (currently Tara Shevchenko Kiev State University).

Mr Sergii (Sergey) Viktorovych Budkin, aged 49, has held the following directorships and / or partnerships in the past 5 years:

Current:	Past:
FinPoint LLC	
FinPoint Advisers LLC	
PJSC BystroBank	
PJSC Trust Bank (Ukraine)	
LLC Energokrug (Russia)	
Commercial Bank Khlynov OJSC (Russia)	
Argyle Consulting Pty Limited	
Blagoveshchenskiy Construction Materials Plan	
Bank Hlynov	

There is no further information to be disclosed in relation to Mr Budkin pursuant to paragraph (g) of Schedule Two of the AIM Rules for Companies.

PROXY AND VOTING ENTITLEMENT INSTRUCTIONS

PROXY INSTRUCTIONS

Shareholders are entitled to appoint up to two individuals or bodies corporate to act as proxies to attend and vote on their behalf. Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the Shareholder's voting rights. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be deposited at or sent by facsimile transmission to the Company Secretary's office, **Suite 2, 47 Havelock Street, West Perth WA 6005, +61 8 9324 2977**, not less than 48 hours before the time for holding the Meeting, or adjourned meeting as the case may be, at which the individual or body corporate named in the proxy form proposes to vote.

The proxy form must be signed by the Shareholder or his/her attorney duly authorised in writing or, if the Shareholder is a corporation, in a manner permitted by the Corporations Act.

The proxy may, but need not, be a Shareholder of the Company.

In the case of Shares jointly held by two or more persons, all joint holders must sign the proxy form.

A proxy form is attached to this Notice.

VOTING ENTITLEMENT

For the purposes of determining voting entitlements at the Meeting, Shares will be taken to be held by the persons who are registered as holding the Shares on Monday 23 May 2016 at 10.30am (WST). Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

NYOTA MINERALS LIMITED
ACN 060 938 552

P R O X Y F O R M

The Company Secretary
Nyota Minerals Limited

By delivery:

Suite 2
47 Havelock Street
WEST PERTH WA 6005

By post:

Suite 2
47 Havelock Street
WEST PERTH WA 6005

By facsimile:

+61 8 9324 2977

I/We ¹ _____

of _____

being a Shareholder/Shareholders of the Company and entitled to _____

votes in the Company, hereby appoint ² _____

or failing such appointment the Chairperson of the Meeting as my/our proxy to vote for me/us on my/our behalf at the Meeting of the Company to be held at **Level 31, Central Park, 152-155 St Georges Terrace, Perth, Western Australia** on Wednesday 25 May 2016 at 10.30am (WST) and at any adjournment thereof in the manner indicated below or, in the absence of indication, as he thinks fit. If 2 proxies are appointed, the proportion or number of votes of this proxy is authorised to exercise is * []% of the Shareholder's votes*/ [] of the Shareholder's votes. (An additional Proxy Form will be supplied by the Company, on request).

INSTRUCTIONS AS TO VOTING ON THE RESOLUTION

If the Chairperson of the Meeting is to be your proxy and you have not directed your proxy how to vote on the Resolutions please tick this box. By marking this box you acknowledge that the Chairperson of the Meeting may exercise your proxy even if he has an interest in the outcome of Resolutions and that votes cast by him, other than as proxy holder, would be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chairperson of the Meeting will not cast your votes on the Resolutions and your votes will not be counted in computing the required majority if a poll is called on these Resolutions.

The Chairperson of the Meeting intends to vote undirected proxies against the Resolutions. If the Chairperson is your proxy or is appointed your proxy by default, unless you indicate otherwise by ticking either the 'for', 'against' or 'abstain' box in relation to Resolutions 1, 2 and 3, you will be authorising the Chairperson to vote in accordance with the Chairperson's voting intentions on Resolutions 1, 2 and 3.

The proxy is to vote for or against the Resolutions referred to in the Notice as follows:

		For	Against	Abstain
<u>Resolution</u>	Appointment of Mr Jonathan Morley-Kirk as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>Resolution</u>	Appointment of Mr Andrew Wright as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Appointment of Mr Sergii Budkin as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Authorised signature/s This section **must** be signed in accordance with the instructions overleaf to enable your voting instructions to be implemented.

Individual or Shareholder 1

Sole Director and Sole Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

¹Insert name and address of Shareholder

²Insert name and address of proxy

*Omit if not applicable

Proxy Notes:

A Shareholder entitled to attend and vote at the Meeting may appoint a natural person as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting. If the Shareholder is entitled to cast 2 or more votes at the Meeting the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting, the representative of the body corporate to attend the Meeting must produce the Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company's share registry.

You must sign this form as follows in the spaces provided:

Joint Holding: where the holding is in more than one name all of the holders must sign.

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.

Companies: a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be deposited at or received by facsimile transmission at the Perth office of the Company (Suite 2, 47 Havelock Street, West Perth, Western Australia, or by post to Suite 2, 47 Havelock Street, West Perth, Western Australia or by facsimile 08 9324 2977 if faxed from within Australia or +61 8 9324 2977 if faxed from outside Australia) not less than 48 hours prior to the time of commencement of the Meeting (WST).