

Company Number 05559627

The Companies Act 2006

CENTRAL ASIA METALS PLC

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At the Annual General Meeting of the Company held at 12:00 noon on 21 May 2020, the following one ordinary and two special resolutions were passed.

10. That the Directors be generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 (the "Act"), to exercise all the powers of the Company to allot shares in the Company and grant rights to subscribe for, or convert any security into, shares in the Company up to an aggregate nominal amount of US\$1,173,511, comprising:
- a) up to an aggregate nominal amount equal to US\$586,755 in connection with or pursuant to an offer in favour of holders of ordinary shares in proportion (as nearly as practicable) to the respective number of ordinary shares held by them on the record date for such allotment (and holders of any other class of equity securities entitled to participate therein or if the Directors consider it necessary, as permitted by the rights of those securities), but subject to such exclusions or other arrangements as the Directors may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of, or the requirements of any regulatory body or stock exchange in any territory or any other matter whatsoever; and
 - b) otherwise than pursuant to sub-paragraph (a) of this resolution above, up to a further aggregate nominal amount equal to US\$586,755,

these authorisations to expire on 30 June 2021 or, if earlier, at the conclusion of the Company's annual general meeting to be held in 2021 (save that the Company may before such expiry make any offer or agreement which would or might require shares in the Company to be allotted or rights to subscribe for or to convert any securities into shares in the Company to be granted, after such expiry and the Directors may allot shares in the Company, or grant rights to subscribe for or to convert any security into shares in the Company, in pursuance of any such offer or agreement as if the authorisations conferred hereby had not expired).

11. That, subject to the passing of resolution 10, the Directors be given power pursuant to sections 570(1) and 573 of the Act to:
- (a) allot equity securities (as defined in section 560 of the Act) of the Company for cash pursuant to the authorisation conferred by that resolution; and
 - (b) sell ordinary shares (as defined in sections 560(1) and 560(3) of the Act) held by the Company as treasury shares for cash,

as if section 561 of the Act did not apply to any such allotment or sale, provided that this power shall be limited to the allotment of equity securities and the sale of treasury shares for cash,

- (i) in connection with or pursuant to an offer of or invitation to acquire equity securities in favour of holders of ordinary shares in proportion (as nearly as practicable) to the respective number of ordinary shares held by them on the record date for such allotment or sale (and holders of any other

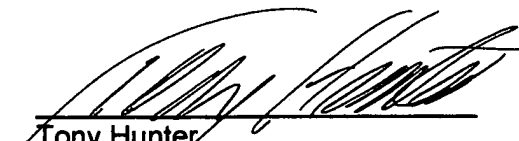
class of equity securities entitled to participate therein or if the Directors consider it necessary, as permitted by the rights of those securities) but subject to such exclusions or other arrangements as the Directors may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of any territory or the requirements of any regulatory body or stock exchange in any territory or any other matter whatsoever; and

- (ii) otherwise than pursuant to sub-paragraph (i) of this resolution, up to an aggregate nominal amount of US\$176,027,

these authorisations to expire on 30 June 2021 or, if earlier, at the conclusion of the Company's annual general meeting to be held in 2021 (save that the Company may before such expiry make any offer or agreement that would or might require equity securities to be allotted, or treasury shares to be sold, after such expiry and the Directors may allot equity securities, or sell treasury shares in pursuance of any such offer or agreement as if the power conferred hereby had not expired).

- 12. That the Company is generally and unconditionally authorised for the purposes of section 701 of the Act to make market purchases (within the meaning of section 693(4) of the Act) of any of the ordinary shares in the capital of the Company on such terms and in such manner as the Directors may from time to time determine, such shares to be either held as treasury shares or cancelled as the Board may determine provided that:

- (a) the maximum number of ordinary shares which may be purchased is 17,602,662 ordinary shares of US\$0.01 each;
- (b) the minimum price that may be paid for each ordinary share is the nominal amount of such share which amount shall be exclusive of expenses, if any;
- (c) the maximum price (exclusive of expenses) that may be paid for each ordinary share is an amount equal to the higher of: (i) 105 per cent. of the average of the middle market quotations for the ordinary shares of the Company (as derived from the AIM Appendix to the Daily Official List of London Stock Exchange plc) for the five business days immediately preceding the day on which such share is contracted to be purchased and (ii) the higher of the price of the last independent trade and the highest current independent bid on the London Stock Exchange as stipulated by the Commission-adopted regulatory Technical Standards pursuant to article 5(6) of the Market Abuse regulation;
- (d) the Company may, before this authority expires, make a contract to purchase ordinary shares that would or might be executed wholly or partly after the expiry of this authority, and may make purchases of ordinary shares pursuant to it as if this authority had not expired; and
- (e) unless previously renewed, revoked or varied, this authority shall expire on 30 June 2021, or if earlier, at the conclusion of the next annual general meeting of the Company to be held in 2021.



Tony Hunter
Company Secretary