
NYOTA MINERALS LIMITED

ACN 060 938 552

NOTICE OF ANNUAL GENERAL MEETING

TIME: 5:30pm (AEDT)

DATE: 30 November 2016

PLACE: Offices of Norton Rose Fulbright
Level 18
Grosvenor Place
225 George Street
Sydney NSW 2000

This Notice of Meeting should be read in its entirety. If any Shareholder is in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary at info@nyotaminerals.com.

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IMPORTANT INFORMATION

Time and place of Meeting

Notice is given that the Meeting will be held at 5:30pm AEDT on 30 November 2016 at:

Offices of Norton Rose Fulbright
Level 18
225 George Street
Sydney NSW 2000

Your vote is important

The business of the Meeting affects your shareholding and your vote is important.

Glossary

Capitalised terms used in this document are defined in the Glossary.

Voting eligibility

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 Shareholders at 7:00pm (AEDT) on 28 November 2016.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and

- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these matters are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (ie as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (ie as directed); and
- if the proxy is not the chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (ie as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting; or
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

Required Majority

Resolutions 1, 2, 3, 5, 6, 7 and 8 proposed in this notice of meeting are ordinary resolutions and will be passed if, in each case, more than 50% of the votes cast by Shareholders entitled to vote on each resolution are cast (in person or by proxy) in favour of the relevant resolution.

Resolution 4 proposed in this notice of meeting is a special resolution and will be passed if more than 75% of the votes cast by Shareholders entitled to vote on the resolution are cast (in person or by proxy) in favour of the resolution.

BUSINESS OF THE MEETING

AGENDA

1. ANNUAL REPORT

To receive and consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2016, which includes the Financial Report, the Director's Report (including the Remuneration Report) and the Auditor's Report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding ordinary resolution**:

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's Annual Report for the financial year ended 30 June 2016.”

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy in writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

3. RESOLUTION 2 – ELECTION OF DIRECTOR – MR SERGII VIKTOROVYCH BUDKIN

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

“That, for the purpose of clause 4.7 of the Company's Constitution, Listing Rule 14.4 and for all other purposes, Mr Sergii Viktorovych Budkin, an existing Director, retires by rotation, and, being eligible, be re-elected as a Director.”

4. RESOLUTION 3 – RATIFY PAST ISSUE OF SHARES

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the previous issue by the Company of 375,000,000 Shares on 21 January 2016 at an issue price of £0.0005 (0.05 pence) per Share on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution 3 by the allottees of the Shares the subject of the Resolution and any associate of those allottees. However, the Company will not disregard a vote if it is cast by such a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the Chair of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

5. RESOLUTION 4 – APPROVAL OF ADDITIONAL PLACEMENT CAPACITY

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

“That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution 4 by any person who may participate in the issue of Equity Securities under this Resolution and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities and any associates of those persons, if the Resolution is passed. However, the Company will not disregard a vote if it is cast by such a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the Chair of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

6. RESOLUTION 5 – ADOPTION OF ESOP

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

“That, for the purposes of the Listing Rules and for all other purposes, the Employee Share and Option Plan – Plan A (ESOP), which is summarised in the attached Explanatory Memorandum, and any issues of securities under the ESOP for the next three years, be approved.”

Voting Exclusion: The Company will disregard any votes cast on Resolution 5 by any person who may participate under the ESOP and any associate of such a person. However, the Company will not disregard a vote if it is cast by such a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the Chair of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

7. RESOLUTION 6 – APPROVAL OF PROVISION OF TERMINATION BENEFIT TO MR JONATHAN MORLEY-KIRK

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

“That, for the purposes of Listing Rule 10.19 and for all other purposes, approval is given for the entitlement or potential entitlement of Mr Jonathan Morley-Kirk (being an existing director of the Company) to a termination benefit arising under the terms of his service agreement with the Company.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution 6 by Mr Morley-Kirk and any his associates. However, the Company will not disregard a vote if it is cast by such a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the Chair of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

In accordance with section 250BD of the Corporations Act, a vote on this Resolution 6 must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel; or
- (b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution 6 as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy in writing that specifies the way the proxy is to vote on this Resolution 6; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution 6; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution 6 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

8. RESOLUTION 7 – APPROVAL OF PROVISION OF TERMINATION BENEFIT TO MR ANDREW WRIGHT

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

“That, for the purposes of Listing Rule 10.19 and for all other purposes, approval is given for the entitlement or potential entitlement of Mr Andrew Wright (being an existing director of the Company) to a termination benefit arising under the terms of his service agreement with the Company.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution 7 by Mr Wright and any of his associates. However, the Company will not disregard a vote if it is cast by such a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the Chair of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

In accordance with section 250BD of the Corporations Act, a vote on this Resolution 7 must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel; or
- (b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution 7 as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy in writing that specifies the way the proxy is to vote on this Resolution 7; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution 7; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution 7 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

9. RESOLUTION 8 – APPROVAL OF PROVISION OF TERMINATION BENEFIT TO MR SERGII BUDKIN

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

“That, for the purposes of Listing Rule 10.19 and for all other purposes, approval is given for the entitlement or potential entitlement of Mr Sergii Budkin (being an existing director of the Company) to a termination benefit arising under the terms of his service agreement with the Company.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution 8 by Mr Budkin and any of his associates. However, the Company will not disregard a vote if it is cast by such a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the Chair of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

In accordance with section 250BD of the Corporations Act, a vote on this Resolution 8 must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel; or
- (b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution 8 as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy in writing that specifies the way the proxy is to vote on this Resolution 8; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution 8; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution 8 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Dated: 26 October 2016

By order of the Board

**Mike Langoulant
Company Secretary**

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass each of the Resolutions to be proposed at the Meeting.

1. ANNUAL REPORT

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the Annual Report (which includes the Financial Report, the Director's Report (including the Remuneration Report) and the Auditor's Report) of the Company for the financial year ended 30 June 2016.

The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested, or otherwise required to do so under the AIM Rules. The Company's Annual Report is available on its website at www.nyotaminerals.com and on ASX at www.asx.com.au.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' Report contained in the Annual Report of the Company for the financial year ended 30 June 2016.

A reasonable opportunity will be provided for questions about or comments on the Remuneration Report at the Annual General Meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to a vote. If required, the Spill Resolution must be put to a vote at the second of those annual general meetings.

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene an extraordinary general meeting (**Spill Meeting**) within 90 days of the second annual general meeting. All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors is approved will be the directors of the company.

2.3 Previous voting results

At the Company's annual general meeting held in 2015 the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, even if at least 25% of votes cast at the Annual General Meeting on Resolution 1 are against the adoption of the Remuneration Report, a Spill Resolution will not be held at this Annual General Meeting.

2.4 Proxy voting restrictions

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on Resolution 1 (Adoption of Remuneration Report) by marking either "For", "Against" or "Abstain" on the Proxy Form for Resolution 1.

If you appoint a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report (who is not the Chair) or a Closely Related Party of that member as your proxy, and you do not direct that person on how to vote on this Resolution 1, the proxy cannot exercise your vote and your vote will not be counted in relation to this Resolution 1.

The Chair intends to vote all undirected proxies in favour of Resolution 1. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by signing and returning the proxy form you are giving express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

Key Management Personnel of the Company are the Directors and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report identifies the Company's Key Management Personnel for the financial year to 30 June 2016. Their 'closely related parties' are defined in the Corporations Act, and include certain of their family members, dependants and companies they control.

2.5 No recommendation

The Board makes no recommendation with respect to voting on Resolution 1.

3. RESOLUTION 2 – ELECTION OF DIRECTOR – MR SERGII VIKTOROVYCH BUDKIN

Clause 4.7 of the Constitution requires that at each annual general meeting of the Company, one-third of the Directors in office (excluding directors appointed to fill casual vacancies or a Managing Director) must stand for re-election, with Directors required to retire being those longest in office since their election or last re-election.

Each of the current directors was elected by Shareholders as a director of the Company at the conclusion of the general meeting of the Company held on 25 May 2016. In the circumstances the directors have agreed amongst themselves that, for the purposes of clause 4.7 of the Constitution, Mr Sergii Budkin will retire by rotation and stand for re-election at the Meeting and, being eligible, he offers himself for re-election as a Non-Executive Director.

In accordance with Recommendation 1.2 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (3rd edition), the Company provides the following information in respect to Mr Budkin:

- (a) *Position:* Mr Budkin holds the position of Non-Executive Director of the Company.
- (b) *Independence:* Having considered the independence of Mr Budkin in accordance with the guidelines of the ASX Corporate Governance Council, the Company considers Mr Budkin to be an independent Director of the Company.
- (c) *Qualifications, Skills and Experience:* Mr Budkin is a resident of Australia and is the co-founder and Managing Partner of FinPoint LLC, an independent investment banking firm that specialises in M&A, strategic advisory and restructuring in Ukraine, Russia and the wider CIS region.

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 Master's Degree in Mathematics from Kiev State University (currently Tara Shevchenko Kiev State University).

- (d) *Other Listed Company Directorships:* Mr Budkin currently holds no other listed company directorships.

Board recommendation: The Board (Mr Budkin abstaining) supports the re-election of Mr Budkin as a director of the Company.

4. RESOLUTION 3 – RATIFY PAST ISSUE OF SHARES

4.1 General

On 21 January 2016, the Company announced that it had received firm commitments from various institutional investor clients of Smaller Company Capital Ltd none of whom are related parties or

associates of related parties of the Company, to undertake a placement of 375,000,000 Shares at an issue price of £0.0005 (0.05 pence) per Share to raise a total of £187,500 (approximately \$387,400) (**Previous Placement**).

Proceeds received from the Previous Placement were allocated to general working capital purposes, to advance the Company's current exploration activities and to consider new project acquisitions.

By Resolution 3, the Company seeks to obtain Shareholder approval for the purposes of Listing Rule 7.4 to ratify the issue of the above mentioned 375,000,000 Shares to sophisticated and professional investors under the Previous Placement.

4.2 Listing Rules

Listing Rule 7.1 prohibits a company, except in certain cases and subject to Listing Rules 7.1A and 7.4, from issuing new Equity Securities equivalent in number to more than 15% of its capital in any 12 month period without the prior approval of its shareholders. Listing Rule 7.1A prohibits a company, except in certain cases and subject to Listing Rules 7.1 and 7.4, from issuing new Equity Securities equivalent in number to more than an additional 10% of its capital in any 12 month period without the prior approval of its shareholders. Equity Securities issued with shareholder approval under Listing Rules 7.1, 7.1A or 7.4 do not count towards the 15% limit under Listing Rule 7.1 or the additional 10% limit under Listing Rule 7.1A.

Listing Rule 7.4 provides that an issue of Equity Securities made without prior approval under Listing Rule 7.1 and Listing Rule 7.1A can be treated as having been made with that approval if shareholders subsequently approve it and the issue did not breach Listing Rule 7.1 and or Listing Rule 7.1A at the time of the issue.

If Resolution 3 is approved it will have the effect of refreshing the Company's ability, to the extent of the Previous Placement securities, to issue new Equity Securities equivalent in number up to 15% of its capital in any 12 month period without the prior approval of its Shareholders pursuant to Listing Rule 7.1 and will it also have the effect of refreshing the Company's ability, to the extent of the Previous Placement securities, to issue new Equity Securities equivalent in number up to an additional 10% of its capital in any 12 month period without the prior approval of its Shareholders pursuant to Listing Rule 7.1A and without the need to obtain further Shareholder approval (subject to the Listing Rules and the Corporations Act). If Resolution 3 is not passed, the Previous Placement securities will be counted toward the 15% limit pursuant to Listing Rule 7.1 and the additional 10% limit pursuant to Listing Rule 7.1A for a period of 12 months from the date of the issue of those securities.

For the purposes of Listing Rule 7.5, the Company provides the following information in connection with the issue of the Shares under the Previous Placement:

- (a) **Number of securities issued:** 375,000,000 Shares were issued on 21 January 2016.
- (b) **Issue price of the securities issued:** The Shares were issued at a price of £0.0005 (0.05 pence) per Share.
- (c) **Terms of the issued securities:** The Shares issued are fully paid ordinary shares and rank equally with the other Shares on issue.
- (d) **Recipients of the issued shares:** The Previous Placement securities were issued to various institutional investor clients of Smaller Company Capital Ltd.
- (e) **Use of funds:** The funds raised from the issue of the Previous Placement securities have been used for the purposes set out in section 4.1 above.
- (f) **Voting exclusion statement:** A voting exclusion statement applies to this item of business as set out in the Notice of Meeting above.

Board recommendation: The Board unanimously recommends that Shareholders vote in favour of Resolution 3.

5. RESOLUTION 4 – APPROVAL OF ADDITIONAL PLACEMENT CAPACITY

5.1 General

Listing Rule 7.1 permits entities to issue up to 15% of its issued capital without shareholder approval in a 12 month period, subject to a number of exceptions.

Listing Rule 7.1A permits eligible entities, which have obtained shareholder approval by special resolution, to issue Equity Securities up to an additional 10% of its issued capital over a 12 month period after the annual general meeting (**Additional Placement Capacity or 10% Placement Capacity**).

The Company seeks Shareholder approval under Resolution 4 to be able to issue Equity Securities under the Additional Placement Capacity. The exact number of Equity Securities to be issued is not fixed and will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (set out below).

5.2 Requirements of Listing Rule 7.1A

(a) **Eligible Entities**

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

(b) **Shareholder approval**

Shareholders must approve the Additional Placement Capacity by special resolution at the Annual General Meeting. A resolution under Listing Rule 7.1A cannot be put at any other shareholder meeting.

(c) **Equity Securities**

Equity Securities issued under the Additional Placement Capacity must be in the same class as an existing class of Equity Securities of the Company that are quoted on ASX.

As at the date of this Notice, the Company has one class of Equity Securities quoted on both ASX and AIM, being fully paid ordinary shares (ASX / AIM: NYO).

(d) **Formula for calculating number of Equity Securities that may be issued under the Additional Placement Capacity**

If Resolution 4 is passed, the Company may issue or agree to issue, during the 12 month period after this Meeting, the number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

A	The number of fully paid ordinary shares on issue 12 months before the date of issue or date of agreement to issue: <ul style="list-style-type: none">• plus the number of fully paid ordinary shares issued in the 12 months under an exception in Listing Rule 7.2;• plus the number of partly paid ordinary shares that became fully paid in the 12 months;• plus the number of fully paid ordinary shares issued in the 12 months with the approval of shareholders under Listing Rules 7.1 or 7.4;• less the number of fully paid ordinary shares cancelled in the 12 months.
D	10%
E	The number of Equity Securities issued or agreed to be issued under

Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of Shareholders under Listing Rules 7.1 or 7.4.

(e) ***Interaction between Listing Rules 7.1 and 7.1A***

The Additional Placement Capacity under Listing Rule 7.1A is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

If Resolution 3 and Resolution 4 is passed, the Company will be permitted to issue (as at the date of this Notice) a further:

- 281,640,550 Equity Securities under Listing Rule 7.1; and
- 187,760,367 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will be permitted to issue under Listing Rule 7.1A will be calculated at the date of issue or agreement to issue the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (as set out above).

The effect of Resolution 4 will be to allow the Company to issue securities under Listing Rule 7.1A in addition to the Company's placement capacity under Listing Rule 7.1.

5.3 Information for Shareholders as required by Listing Rule 7.3A

(a) ***Minimum price***

The issue price of the new Equity Securities will be no lower than 75% of the volume weighted average price (VWAP) for securities in the relevant quoted class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price of the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 trading days of the date above, the date on which the Equity Securities are issued.

(b) ***Date of Issue***

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) 12 months after the date of this Meeting; and
- (ii) the date of approval by Shareholders of any transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking) (after which date, an approval under Listing Rule 7.1A ceases to be valid),

(10% Placement Capacity Period).

(c) ***Risk of economic and voting dilution***

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 4 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A(2), on the basis of the current market price of Shares and the current number of Equity Securities on issue as at the date of this Notice.

The table also shows:

- (i) two examples where variable 'A' has increased by 50% and 100%. Variable 'A' is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or specific placements under Listing Rule 7.1 that are approved at this Meeting or a future Shareholders' meeting; and
- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Issued Capital (Variable 'A' in Listing Rule 7.1A2)	Dilution			
	Issue Price (per Share)	\$0.0005 50% decrease in Issue Price	\$0.001 Issue Price	\$0.002 100% increase in Issue Price
1,877,603,672 (Current Issued Capital)	Shares issued - 10% voting dilution	187,760,367 Shares	187,760,367 Shares	187,760,367 Shares
	Funds raised	\$93,880	\$187,760	\$375,521
2,816,405,508 (50% increase in Issued Capital)	Shares issued - 10% voting dilution	281,640,551 Shares	281,640,551 Shares	281,640,551 Shares
	Funds raised	\$140,820	\$281,641	\$563,281
3,755,207,344 (100% increase in Issued Capital)	Shares issued - 10% voting dilution	375,520,734 Shares	375,520,734 Shares	375,520,734 Shares
	Funds raised	\$187,760	\$375,521	\$751,041

Shares in issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. There are currently 1,877,603,672 Shares in issue as at the date of the Notice
2. The issue price set out above is in A\$ and is the closing price of the Shares on the ASX on 21 October 2016.
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1 or that have not been ratified by Shareholders under Listing Rule 7.4.
5. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
6. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1.

7. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
8. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue, but subject to the minimum price requirements set out in paragraph 5.3(a) above.

(d) ***Purpose of Issue under 10% Placement Capacity***

The Company may issue Equity Securities under the 10% Placement Capacity for the following purposes:

- (i) as cash consideration, in which case the Company intends to use funds raised for the acquisition of new assets and investments (including expenses associated with such an acquisition), general working capital, and continued exploration expenditure on the Company's current assets; or
- (ii) as non-cash consideration for the acquisition of new assets and investments or for payment of goods or services provided to the Company. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.5A upon issue of any Equity Securities.

(e) ***Allocation policy under the 10% Placement Capacity***

The Company's allocation policy for the issue of Equity Securities under the 10% Placement Capacity will be dependent on the prevailing market conditions at the time of the proposed placement(s).

The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

Further, if the Company is successful in acquiring new assets or investments, it is likely that the recipients under the 10% Placement Capacity will be vendors of the new assets or investments.

(f) **Previous approval under Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 30 November 2015 (**Previous Approval**).

The Company issued 150,260,367 Equity Securities pursuant to the Previous Approval. The Previous Approval will expire at the time of the Meeting.

As required under Listing Rule 7.3A.6(b), the details in respect of all issues of Equity Securities by the Company during the previous 12 months are set out below.

Details	Number of Equity Securities issued	Class and summary of terms of Equity Securities	Parties issued Equity Securities	Price / discount Equity Securities issued	Amount of cash or non-cash consideration
Previous Placement (January 2016)	375,000,000	fully paid ordinary shares	various institutional investor clients of Smaller Company Capital Ltd	£0.0005 (0.05 pence) (\$0.001, representing no discount to the closing price of Shares on the date of issue)	£187,500 (approximately \$387,400)

(g) **Compliance with Listing Rules 7.1A.4 and 3.10.5A**

When the Company issues Equity Securities pursuant to the 10% Placement Capacity, it must give to ASX:

- (i) a list of the recipients of the Equity Securities and the number of Equity Securities issued to each (not for release to the market), in accordance with Listing Rule 7.1A.4; and
- (ii) the information required by Listing Rule 3.10.5A for release to the market.

5.4 Special resolution

Resolution 4 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present in person or by proxy and eligible to vote at the meeting must be in favour of Resolution 4 for it to be passed.

5.5 Voting Exclusion

A voting exclusion statement is included in this Notice. As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 4.

5.6 Board recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 4.

6. RESOLUTION 5 – ADOPTION OF ESOP

6.1 General

The Company proposes to adopt an ESOP to encourage participation by current or future employees of the Company in the ownership of the Company through the opportunity afforded to acquire Shares, and to attract, motivate and retain employees.

If Resolution 5 is passed, the ESOP will enable the Company to issue options to employees (including directors or senior managers of the Company who are full-time or permanent part-time employees) (**Employee Options**) and to issue Shares to those employees if they choose to exercise their Employee Options.

6.2 Listing Rules

Listing Rule 7.1 is summarised in section 4.2 above. An exception to Listing Rule 7.1 is set out in Listing Rule 7.2 (Exception 9) which provides that Listing Rule 7.1 does not apply to an issue under an employee incentive scheme if, within the three years before the date of issue, shareholders have approved the issue of securities under the scheme as an exception to Listing Rule 7.1.

Shareholder approval is sought to approve the terms of the ESOP and the issue of securities under the ESOP for the purposes of Listing Rule 7.2 (Exception 9) without having to obtain shareholder approval each time the Company wishes to issue securities and without any issue of securities counting towards the Company's share issue capacity under Listing Rule 7.1.

The maximum number of Employee Options that can be issued under the ESOP (and any other equity incentive plan of the Company) is not to be in excess of 5% of the total number of shares on issue. As at the date of this Notice, the Board has not resolved to issue any Employee Options under the ESOP, however the Board would like to take the power to issue securities under the ESOP without shareholder approval in the next three years should the Board consider it necessary to do so.

For the purposes of Listing Rule 7.2, the Company provides the following information:

- (a) The material terms of the ESOP are described at section 6.3 below.
- (b) This is the first approval sought under Listing Rule 7.2 (Exception 9) with respect to the ESOP.
- (c) No securities have previously been issued under the ESOP.
- (d) A voting exclusion statement is included in the Notice of Meeting.

6.3 Material Terms of the ESOP

The key terms of the ESOP are summarised below:

- (a) The ESOP is to extend to employees of the Company. "Employee" means a person including a director or Senior Manager (as defined under the ESOP) who is a full-time or permanent part-time employee or officer of a member of the Group (being the Company and its controlled entities), and includes a non-executive director of any member of the Group and any other person determined by the Board to be an employee for the purposes of the ESOP.
- (b) An offer of Employee Options under the ESOP must not be made if the aggregate of the following would exceed 5% of the total number of Shares on issue at the time the offer is made:
 - i. the number of Employee Options which are subject of the offer;
 - ii. the total number of Employee Options which are the subject of any outstanding offer;
 - iii. the total number of Shares which would be issued under all outstanding Employee Options which have been granted but not exercised, terminated or expired; and
 - iv. the number of Shares issued during the previous five years pursuant to the ESOP of any employee share plan of the Company; but

- v. disregarding any offer for the issue of Shares or Employee Options made to persons situated at the time of receipt of the offer outside Australia, an offer made under a disclosure document or an offer that did not need disclosure because of section 708 of the Corporations Act or any class order issued by ASIC.
- (c) The Employee Option held by a Participant (as defined in the ESOP) will vest in and become exercisable by that Participant upon the satisfaction of any vesting conditions (being, if so determined by the Board, one or more conditions specified in the offer that must be satisfied before an Employee Option can vest) specified in the offer in accordance with the ESOP.
- (d) A Participant is, subject to the ESOP, entitled to exercise an Employee Option on or after First Exercise Date (being the earliest date on which the Employee Option is exercisable, following satisfaction of any vesting conditions) provided any exercise is for a minimum number or multiple of Shares as specified in the offer.
- (e) Unless otherwise specified in the offer, Participants may not dispose or, or grant a Security Interest (as defined in the ESOP) over, any Shares during the Restriction Period (being the period commencing from the date the Shares are issued pursuant to the exercise of Employee Options and ending on such date as the Board in its absolute discretion determines and sets out in the terms of the offer).
- (f) Employee Options are not transferable or assignment, except with prior written approval of the Board.
- (g) Employee Options are not freely tradeable and if a Participant ceases to be an employee or a takeover bid within the meaning of the Corporations Act is made for the Company and certain conditions are met, the Employee Options may be exercisable within a certain time frame or may lapse (the details of which are set out in the ESOP).
- (h) The ESOP will be administered by the Board in its absolute discretion, exercising its powers in accordance with the Listing Rules.

6.4 Board recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 5.

7. RESOLUTION 6 – APPROVAL OF PROVISION OF TERMINATION BENEFIT TO MR JONATHAN MORLEY-KIRK

7.1 General

Resolution 6 seeks Shareholder approval for the purposes of Listing Rule 10.19 in respect of the entitlement or potential entitlement of Mr Morley-Kirk to a termination benefit arising under the terms of his service agreement with the Company.

7.2 Listing Rule 10.19

Listing Rule 10.19 provides that without the approval of shareholders, an entity must ensure that no officer of the entity or any of its child entities will be, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that may become payable to all officers together exceed 5% of the equity interests of the entity as set out in the latest accounts given to ASX under the Listing Rules.

Termination benefits are defined in the Listing Rules to mean payments, property and advantages that are receivable on termination of employment, engagement or office, except those from any superannuation or provident fund and those required by law to be made.

7.3 Termination benefits

Under the terms of his service agreement with the Company, the following termination benefit is payable to Mr Morley-Kirk:

- 12 months' director fees (being GBP18,000 based on current director fees payable)

The total aggregate amount of the termination benefits payable to all officers of the Company exceeds 5% of the Company's equity interests as set out in the Company's financial report for the period ended 30 June 2016 and lodged with ASX and AIM on 30 September 2016. Accordingly, shareholder approval is being sought for the payment of those termination benefits if the need arises.

7.4 Proxy voting restrictions

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on Resolution 6 (Approval of Provision of Termination Benefits to Mr Jonathan Morley-Kirk) by marking either "For", "Against" or "Abstain" on the Proxy Form for Resolution 6.

If you appoint a member of the Key Management Personnel (who is not the Chair) or a Closely Related Party of that member as your proxy, and you do not direct that person on how to vote on this Resolution 6, the proxy cannot exercise your vote and your vote will not be counted in relation to this Resolution 6.

The Chair intends to vote all undirected proxies in favour of Resolution 6. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 6, by signing and returning the proxy form you are giving express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

Key Management Personnel of the Company includes each of the Directors.

7.5 No recommendation

Due to their interest in each of Resolutions 6, 7 and 8, the Board makes no recommendation with respect to voting on Resolution 6.

8. RESOLUTION 7 – APPROVAL OF PROVISION OF TERMINATION BENEFIT TO MR ANDREW WRIGHT

8.1 General

Resolution 7 seeks Shareholder approval for the purposes of Listing Rule 10.19 in respect of the entitlement or potential entitlement of Mr Wright to a termination benefit arising under the terms of his service agreement with the Company.

8.2 Listing Rule 10.19

Listing Rule 10.19 provides that without the approval of shareholders, an entity must ensure that no officer of the entity or any of its child entities will be, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that may become payable to all officers together exceed 5% of the equity interests of the entity as set out in the latest accounts given to ASX under the Listing Rules.

Termination benefits are defined in the Listing Rules to mean payments, property and advantages that are receivable on termination of employment, engagement or office, except those from any superannuation or provident fund and those required by law to be made.

8.3 Termination benefits

Under the terms of his service agreement with the Company, the following termination benefit is payable to Mr Wright:

- 12 months' director fees (being GBP36,000 based on current director fees payable)

The total aggregate amount of the termination benefits payable to all officers of the Company exceeds 5% of the Company's equity interests as set out in the Company's financial report for the period ended 30 June 2016 and lodged with ASX and AIM on 30 September 2016. Accordingly, shareholder approval is being sought for the payment of those termination benefits if the need arises.

8.4 Proxy voting restrictions

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on Resolution 7 (Approval of Provision of Termination Benefits to Mr Andrew Wright) by marking either "For", "Against" or "Abstain" on the Proxy Form for Resolution 7.

If you appoint a member of the Key Management Personnel (who is not the Chair) or a Closely Related Party of that member as your proxy, and you do not direct that person on how to vote on this Resolution 7, the proxy cannot exercise your vote and your vote will not be counted in relation to this Resolution 7.

The Chair intends to vote all undirected proxies in favour of Resolution 7. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 7, by signing and returning the proxy form you are giving express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

Key Management Personnel of the Company includes each of the Directors.

8.5 No recommendation

Due to their interest in each of Resolutions 6, 7 and 8, the Board makes no recommendation with respect to voting on Resolution 7.

9. RESOLUTION 8 – APPROVAL OF PROVISION OF TERMINATION BENEFIT TO MR SERGII BUDKIN

9.1 General

Resolution 8 seeks Shareholder approval for the purposes of Listing Rule 10.19 in respect of the entitlement or potential entitlement of Mr Budkin to a termination benefit arising under the terms of his service agreement with the Company.

9.2 Listing Rule 10.19

Listing Rule 10.19 provides that without the approval of shareholders, an entity must ensure that no officer of the entity or any of its child entities will be, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that may become payable to all officers together exceed 5% of the equity interests of the entity as set out in the latest accounts given to ASX under the Listing Rules.

Termination benefits are defined in the Listing Rules to mean payments, property and advantages that are receivable on termination of employment, engagement or office, except those from any superannuation or provident fund and those required by law to be made.

9.3 Termination benefits

Under the terms of his service agreement with the Company, the following termination benefit is payable to Mr Budkin:

- 12 months' director fees (being GBP 18,000 based on current director fees payable)

The total aggregate amount of the termination benefits payable to all officers of the Company exceeds 5% of the Company's equity interests as set out in the Company's financial report for the period ended 30 June 2016 and lodged with ASX and AIM on 30 September 2016. Accordingly, shareholder approval is being sought for the payment of those termination benefits if the need arises.

9.4 Proxy voting restrictions

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on Resolution 8 (Approval of Provision of Termination Benefits to Mr Sergii Budkin) by marking either "For", "Against" or "Abstain" on the Proxy Form for Resolution 8.

If you appoint a member of the Key Management Personnel (who is not the Chair) or a Closely Related Party of that member as your proxy, and you do not direct that person on how to vote on this

Resolution 8, the proxy cannot exercise your vote and your vote will not be counted in relation to this Resolution 8.

The Chair intends to vote all undirected proxies in favour of Resolution 8. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 8, by signing and returning the proxy form you are giving express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

Key Management Personnel of the Company includes each of the Directors.

9.5 No recommendation

Due to their interest each of Resolutions 6, 7 and 8, the Board makes no recommendation with respect to voting on Resolution 8.

GLOSSARY

\$ means Australian dollars.

10% Placement Capacity or **Additional Placement Capacity** has the meaning given in section 5.1 of the Explanatory Statement.

AEDT means Australian Eastern Daylight Savings Time as observed in Sydney, New South Wales.

AIM means a market of that name operated by the London Stock Exchange.

AIM Rules means the listing rules for AIM.

Annual General Meeting or Meeting means the annual general meeting of the Company for 2016 convened by the Notice.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Nyota Minerals Limited (ACN 060 938 552).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

eligible entity means an entity that, at the date of the relevant general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means Listing Rules of ASX.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Ordinary Securities has the meaning set out in the Listing Rules.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's Report for the year ended 30 June 2016.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

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

Shareholder means a registered holder of a Share.

Variable A means "A" as set out in the formula in section 5.3 of the Explanatory Statement.

PROXY FORM
NYOTA MINERALS LIMITED
ACN 060 938 552
ANNUAL GENERAL MEETING

I/We

of:

being a Shareholder entitled to attend and vote at the Meeting, hereby appoint:

Name:

OR: the Chair of the Meeting as my/our proxy.

or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit, at the Meeting to be held at 5:30pm AEDT, on 30 November 2016 at the offices of Norton Rose Fulbright, Level 18, 225 George St, Sydney NSW 2000 and at any adjournment thereof.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES

The Chair intends to vote undirected proxies in favour of all Resolutions. In exceptional circumstances the Chair may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

Voting on business of the Meeting	FOR	AGAINST	ABSTAIN
Resolution 1 Adoption of remuneration report			
Resolution 2 Election of director – Sergii Budkin			
Resolution 3 Ratify past issue of Shares			
Resolution 4 Approval of additional placement capacity			
Resolution 5 Adoption of ESOP			
Resolution 6 Approval of Termination Benefit – Jonathan Morley-Kirk			
Resolution 7 Approval of Termination Benefit – Andrew Wright			
Resolution 8 Approval of Termination Benefit – Sergii Budkin			

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

If two proxies are being appointed, the proportion of voting rights this proxy represents is: _____ %

Signature of Shareholder(s):

Individual or Shareholder 1

Sole Director/Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Contact name: _____

Date: _____

Contact phone number: _____

Consent for contact by e-mail in relation to this Proxy Form:

E-mail address: _____

YES NO

Instructions for completing Proxy Form

1. **(Appointing a proxy):** A Shareholder entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy to attend and vote on their behalf at the Meeting. If a Shareholder is entitled to cast 2 or more votes at the Meeting, the Shareholder may appoint a second proxy to attend and vote on their behalf at the Meeting. However, where both proxies attend the Meeting, voting may only be exercised on a poll. The appointment of a second proxy must be done on a separate copy of the Proxy Form. A Shareholder who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointments do not specify the proportion or number of the Shareholder's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a Shareholder.
2. **(Direction to vote):** A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. The direction may specify the proportion or number of votes that the proxy may exercise by writing the percentage or number of Shares next to the box marked for the relevant item of business. Where a box is not marked the proxy may vote as they choose subject to the relevant laws. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing instructions):**
 - **(Individual):** Where the holding is in one name, the Shareholder must sign.
 - **(Joint holding):** Where the holding is in more than one name, all of the Shareholders should sign.
 - **(Power of attorney):** If you have not already provided the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Form when you return it.
 - **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held. In addition, if a representative of a company is appointed pursuant to Section 250D of the Corporations Act to attend the Meeting, the documentation evidencing such appointment should be produced prior to admission to the Meeting. A form of a certificate evidencing the appointment may be obtained from the Company.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
 - (a) post to Nyota Minerals Limited, C/- GPO Box 3872, Sydney NSW 2001; or
 - (b) email to the Company at info@nyotaminerals.com,so that it is received not less than 48 hours prior to commencement of the Meeting.

Proxy Forms received later than this time will be invalid.