



## **Aurasian Minerals Plc**

("Aurasian" or the "Company")

### **Capital Reorganisation**

Further to the announcement dated 24 June 2016 the Company further clarifies the details of the capital reorganisation that is being proposed to shareholders at the Company's Annual General Meeting on 20 July 2016. Full details of the proposals can be found in the circular which has been sent to shareholders and which can be found on the Company's website.

The Company also notes that the Notice of Annual General Meeting that was included at the back of the Annual Report contained certain clerical errors in relation to the nominal value of the Company's shares. The version of the Notice of Annual General Meeting contained at the back of the shareholder circular is correct and is set out at the end of this announcement.

### **Proposed Capital Reorganisation**

The Directors believe that, in order to gain new investor support, the Company needs a more consolidated share structure and discussions with key shareholders and with prospective investors confirm this. A consolidated share structure will help with financing the Company as it moves forward and will assist with the development of new projects such as the Chadine Project and any others that the Company may acquire in the future. To this end, management is proposing to consolidate the existing share capital of the Company with a 1 for 6 consolidation of shares and then subdivision of those shares.

The number of issued Ordinary Shares in the Company at this date is 535,158,978. It is proposed that every 6 existing ordinary shares of 0.1 pence each in the Company ("**Ordinary Shares**") held at 6.00 p.m. on 20 July 2016 (the "**Record Date**") will be consolidated into 1 consolidated share of 0.6 pence each ("**Consolidation Shares**").

In order to retain the same nominal value as the Ordinary Shares currently in issue, the Consolidation Shares will be subdivided into one new ordinary share of 0.1 pence each ("**New Ordinary Shares**") and one new deferred share of 0.5 pence each ("**B Deferred Shares**") and the Company's existing deferred shares will be re-designated as A Deferred Shares.

The New Ordinary Shares will continue to carry the same rights and benefits as those attached to the existing Ordinary Shares. The B Deferred Shares will have the same rights and restrictions as the existing deferred shares set out in the Company's articles of association. The B Deferred Shares will not entitle their holders (a) to receive notice of or attend and vote at any general meeting of the Company (b) to receive any dividend or other distribution; or (c) participate in any return of capital on a winding up other than the nominal amount paid up on such shares following a substantial distribution to holders of ordinary shares. No share certificates will be issued in respect of the B Deferred Shares and no application will be made to the London Stock Exchange for them to be traded on AIM.

Application will be made for the New Ordinary Shares to be admitted to trading on AIM. Dealings in the Existing Ordinary Shares will cease at the close of business on the date of the Annual General Meeting and dealings in the New Ordinary Shares are expected to commence the following day.

If the Capital Reorganisation is approved the New Ordinary Shares will have a new Stock Exchange Daily Official code (SEDOL) which will be BYVFRB1 and a new International Securities Identification Number (ISIN) which will be GB00BYVFRB16. The new SEDOL and new ISIN shall become effective only if the Resolutions are passed at the Annual General Meeting.

A copy of the revised Articles of Association proposed to be adopted by Resolution 13 will be available for inspection at the Annual General Meeting and will be available free of charge on the Company's website at <http://aurasian.a2hosted.com/wordpress/>

The expected timetable for this proposed name change and capital reorganisation is set out below:

Latest time and date for receipt of Proxy Forms	10.30 a.m. on 18 July 2016
Annual General Meeting	10.30 a.m. on 20 July 2016
Name Change Effective	6.00 p.m. on 21 July 2016
Record Date for Capital Reorganisation	6.00 p.m. on 20 July 2016
Existing Ordinary Shares disabled in CREST and share register closed	7.00 am. on 21 July 2016
Admission effective and dealings commence on AIM in New Ordinary Shares	8.00 am. on 21 July 2016
CREST accounts credited with New Ordinary Shares	9.00 am. on 21 July 2016
Share certificates in respect of New Ordinary Shares dispatched	4 August 2016
ISIN of New Ordinary Shares	B00BYVFRB16
SEDOL of New Ordinary Shares	BYVFRB1

For further information please contact:

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## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Aurasian Minerals plc (the “**Company**”) will be held at the offices of finnCap Ltd, 60 New Broad Street. London, EC2M 1JJ, on 20 July 2016 at 10.30 a.m. for the transaction of the following business:

To consider and, if thought fit, to pass the following resolutions, numbers 1 to 11 of which will be proposed as ordinary resolutions and numbers 12 to 14 of which will be proposed as special resolutions:

### ORDINARY RESOLUTIONS

- 1 That the Company’s annual accounts for the financial year ended 31 March 2016, together with the report of the directors of the Company (the “**Directors**”) and the auditors’ report on those accounts be received and adopted.
- 2 That UHY Hacker Young LLP be reappointed as the Company’s auditors to hold office from the conclusion of this meeting until the conclusion of the next meeting at which the accounts are laid before the Company.
- 3 That the Directors be authorised to agree and fix the auditors’ remuneration.
- 4 That, Peter James Mullens, having been appointed since the last AGM, be appointed as a director in accordance with Article 103 of the Company’s Articles of Association.
- 5 That, Gokhan Kantarcigil, having been appointed since the last AGM, be appointed as a director in accordance with Article 103 of the Company’s Articles of Association.
- 6 That, Didier Fohlen, having been appointed since the last AGM, be appointed as a director in accordance with Article 103 of the Company’s Articles of Association.
- 7 That, Timothy James Coughlin be reappointed as a director in accordance with Article 103 of the Company’s Articles of Association.
- 8 That, the issued existing ordinary shares of 0.1 pence each in the capital of the Company (appearing in the register of members of the Company at 6.00 p.m. on 20 July 2016), be and are hereby consolidated into new ordinary shares of 0.6 pence each in the capital of the Company (“**Consolidation Shares**”) on the basis of one Consolidation Share for every 6 existing ordinary shares of 0.1 pence each held prior to the passing of this Resolution, having the same rights, and being subject to the same restrictions as the existing ordinary shares of 0.1 pence each.
- 9 That, subject to the passing of Resolution 8, the Consolidation Shares be and are hereby subdivided into one new ordinary share of 0.1 pence each in the capital of the Company (“**New Ordinary Shares**”) having the same rights, and being subject to the same restrictions as the existing ordinary shares of 0.1 pence each; and one deferred share of 0.5 pence each in the capital of the Company (“**B Deferred Shares**”) having the same rights, and being subject to the same restrictions as the existing deferred shares of 0.9 pence each (“**Existing Deferred Shares**”).

10 That, subject to the passing of Resolution 9, the Existing Deferred Shares be re-designated as A deferred shares ("**A Deferred Shares**") having the same rights, and being subject to the same restrictions as the B Deferred Shares.

11 That, the Directors be generally and unconditionally authorised, in accordance with section 551 of the Companies Act 2006, to exercise all the powers of the Company to allot Relevant Securities (as defined in the notes to this Notice ):

a. comprising equity securities (as defined by section 560 of the Companies Act 2006 (the "**2006 Act**")) up to an aggregate nominal amount of £59,462 (such amount to be reduced by the nominal amount of any Relevant Securities allotted under paragraph 11b. below) in connection with an offer by way of a rights issue:

i. to holders of ordinary shares of the Company in proportion (as nearly as may be practicable) to their respective holdings; and

ii. to holders of other equity securities as required by the rights of those securities or as the directors otherwise consider necessary,

but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and

b. in any other case, up to an aggregate nominal amount of £29,731 (such amount to be reduced by the nominal amount of any equity securities allotted under paragraph 11a. above in excess of £29,731),

provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the date which is 18 months after the date on which this resolution is passed or, if earlier, the date of the next annual general meeting of the Company save that the Company may, before such expiry, make offers or agreements which would or might require Relevant Securities to be allotted and the Directors may allot Relevant Securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

This resolution revokes and replaces all unexercised authorities previously granted to the Directors to allot Relevant Securities but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

## **SPECIAL RESOLUTIONS**

12 That, the name of the Company be changed to Tethyan Resources plc.

13 That, subject to the passing of resolutions 9 and 10, the Company's Articles of Association be amended to reflect the creation of the B Deferred Shares and the re-designation of the Existing Deferred Shares as A Deferred Shares.

14 That, subject to the passing of resolution 11, the Directors be and are hereby empowered, pursuant to Section 570 of the 2006 Act, to allot

a. equity securities (as defined by section 560 of the 2006 Act) for cash, either pursuant to the authority conferred by resolution 11 or by way of a sale of treasury shares, as if section 561(1) of the 2006 Act did not apply to any such allotment,

provided that this power shall be limited to the allotment of equity securities pursuant to an offer or issue by way of rights, open offer or other pre-emptive offer:

- (i) to the holders of ordinary shares of the Company and other persons entitled to participate therein in proportion (as nearly as may be practicable) to their respective holdings; and
- (ii) to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,

but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and

- b. (otherwise than pursuant to paragraph 14a. above) equity securities up to an aggregate nominal amount of £17,839 .

The power granted by this resolution shall expire (if not previously expired by non-fulfilment of conditions) on the date which is 18 months after the date on which this resolution is passed or, if earlier, the conclusion of the Company's next annual general meeting (unless renewed, varied or revoked by the Company prior to or on such date) save that the Company may, before such expiry make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

This resolution revokes and replaces all unexercised powers previously granted to the Directors to allot equity securities as if section 561(1) of the 2006 Act did not apply but without prejudice to any allotment of equity securities already made or agreed to be made pursuant to such authorities.