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If you have sold or otherwise transferred all of your Ordinary Shares, please immediately forward this Document, together with the accompanying Form of Proxy, to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. The distribution of this Document in jurisdictions other than the United Kingdom, including but not limited to the United States, may be restricted by law and therefore persons into whose possession this Document comes should inform themselves about and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of the securities laws of any such jurisdictions. Overseas Shareholders and any person (including, without limitation, custodians, nominees and trustees) who has a contractual or other legal obligation to forward this document to a jurisdiction outside the United Kingdom should seek appropriate advice before taking any action.

TETHYAN RESOURCES PLC

(Incorporated and registered in England and Wales with registered number 03781581)

Notice of Annual General Meeting

Notice of the Annual General Meeting of Tethyan Resources plc (the “Company”), to be held at the offices of Gowling WLG (UK) LLP, 4 More London Riverside, London, SE1 2AU on 26 June 2017 at 11.00 a.m. is set out on pages 7 to 10 of this document.

A Form of Proxy for use in connection with the Annual General Meeting is enclosed and should be completed and returned to the Company’s registrars Neville Registrars Limited at Neville House, 18 Laurel Lane, Halesowen, West Midlands, B63 3DA as soon as possible and, in any event, by no later than 11.00 a.m. on 22 June 2017. Completion and return of a Form of Proxy will not preclude shareholders from attending and voting at the Annual General Meeting in person should they so wish. If you do not send in a valid Form of Proxy or attend the Annual General Meeting in person to vote, no-one else may vote on your behalf.

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Expected Timetable

Publication of this document and posting to Shareholders	2 June 2017
Latest time and date for receipt of Proxy Forms	11.00 a.m. on 22 June 2017
Annual General Meeting	11.00 a.m. on 26 June 2017

TETHYAN RESOURCES PLC

(Incorporated and registered in England and Wales with registered number 3781581)

Directors:

Christopher Goss (Non-executive Chairman)
Peter James Mullens (Chief Executive Officer)
Gokhan Kantarcigil (Non-executive Director)
Didier Fohlen (Executive Director)
John Proust (Non-executive Director)
Mike Andrews (Non-executive Director)

Registered Office:

27-28 Eastcastle Street
London
W1W 8DH

1 June 2017

To holders of Ordinary Shares of 0.1 pence each in the capital of the Company (“**Ordinary Shares**”) and, for information purposes only, to the holders of options to subscribe for Ordinary Shares

Dear Shareholder,

Annual General Meeting of Tethyan Resources plc

1. Introduction

I am pleased to be writing to you with details of our Annual General Meeting (“**AGM**”) which we are holding at the offices of Gowling WLG (UK) LLP, 4 More London Riverside, London, SE1 2AU on 26 June 2017 at 11.00 a.m. The formal Notice of AGM is set out on pages 7 to 10 of this document.

If you would like to vote on the resolutions but cannot attend the AGM, please complete the Form of Proxy enclosed with this document and return it as soon as possible to the Company’s registrars Neville Registrars Limited at Neville House, 18 Laurel Lane, Halesowen, West Midlands B63 3DA. The Company’s registrars must receive the completed Form of Proxy by 11.00 a.m. on 22 June 2017 in order for it to be valid.

2. Share Option Plan

For the purpose of incentivisation and retention, the Company is proposing to establish a share option plan (the “**Plan**”) whereby it may grant options to employees or certain third party contractors to subscribe for shares in the Company. The total amount of shares under option in accordance with the plan including options already granted by the Company is limited to less than 10% of the issued share capital of the Company at the relevant time.

Options granted under the Plan will be subject to vesting and performance conditions established on an individual basis by the Board. Options are subject to leaver provisions so that an option holder’s rights under the Plan are affected by the manner in which they cease to be in employment with or provide services to the Company. A bad leaver’s options lapse on his or her termination date, a good leaver’s options lapse one year after termination, and any other leaver’s options lapse 90 days after termination, subject to the board’s discretion. Options vest immediately upon a third party taking control of the Company (for example by way of a takeover) or upon a disposal of substantially all the assets or undertaking of the Company.

The exercise price of options granted under the Plan will be at the discretion of the Board but the exercise price cannot be less than the nominal value of the Company’s ordinary shares, nor the last closing price as quoted on the relevant stock exchange prior to the date of grant, nor the relevant issue price if they are granted within 90 days of a new issue of shares.

3. Business to be transacted at the AGM

Details of the resolutions to be proposed at the AGM are set out below.

Ordinary resolution 1: Annual Report 2017

The business of the AGM will begin with a resolution to lay before shareholders the Company's annual accounts for the financial period ended 31 December 2016, together with the report of the directors of the Company and the auditors' report on those accounts (the "Annual Accounts"). Shareholders will have the opportunity to put questions on the Annual Accounts to the Directors before the resolution is proposed to the meeting.

Ordinary resolutions 2 and 3: Re-appointment of auditors and authority to determine remuneration

Shareholders will be asked to confirm the re-appointment of UHY Hacker Young LLP as the Company's auditors to hold office until the conclusion of the next AGM and to grant authority to the Directors to determine the auditors' remuneration.

Ordinary resolution 4: Appointment of Director

Shareholders will be asked to appoint John Proust as a director, in accordance with Article 103 of the Company's Articles of Association, who has been appointed since the last AGM.

Ordinary resolution 5: Appointment of Director

Shareholders are asked to appoint Mike Andrews as a director, in accordance with Article 103 of the Company's Articles of Association, who has been appointed since the last AGM.

Ordinary resolution 6: Reappointment of Director

Shareholders will be asked to re-elect as a director Christopher Goss who is retiring in accordance with Article 98 of the Company's Articles of Association and who being eligible is offering himself for re-election.

Ordinary resolution 7: Reappointment of Director

Shareholders will be asked to re-elect as a director Gokhan Kantarcigil who is retiring in accordance with Article 98 of the Company's Articles of Association and who being eligible is offering himself for re-election.

Ordinary resolution 8: Approval of Share Option Plan

Shareholders will be asked to approve a new share option plan as summarised above, in accordance with the principles of good corporate governance.

Ordinary resolution 9: Grant of authority to the Directors to allot Ordinary Shares

This resolution deals with the Directors' authority to allot Relevant Securities in accordance with section 551 of the Companies Act 2006 (the "2006 Act"). This resolution will, if passed, authorise the directors to allot:

- a. in relation to a pre-emptive rights issue only, equity securities (as defined by section 560 of the Act) up to a maximum nominal amount of £112,121 which represents approximately two thirds of the Company's issued Ordinary Shares (excluding treasury shares) as at 1 June 2017 . This maximum is reduced by the nominal amount of any Relevant Securities allotted under paragraph 9b;
- b. in any other case, Relevant Securities up to a maximum nominal amount of £67,272 which represents approximately forty per cent of the Company's issued Ordinary Shares (excluding treasury shares) as at 1 June 2017. This maximum is reduced by the nominal amount of any equity securities allotted under paragraph 9a. in excess of £67,272.

Therefore, the maximum nominal amount of Relevant Securities (including equity securities) which may be allotted under this resolution is £112,121.

As at close of business on 1 June 2017 the Company will not hold any treasury shares.

This authority replaces any unexercised authorities granted by ordinary resolutions passed on 20 July 2016 and will expire on the date which is 18 months after the date on which the resolution is passed or, if earlier, the date of the next AGM 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.

Relevant Securities means:

- Shares in the Company other than shares allotted pursuant to:
 - an employee share scheme (as defined by section 1166 of the 2006 Act);
 - a right to subscribe for shares in the Company where the grant of the right itself constituted a Relevant Security; or
 - a right to convert securities into shares in the Company where the grant of the right itself constituted a Relevant Security.
- Any right to subscribe for or to convert any security into shares in the Company other than rights to subscribe for or convert any security into shares allotted pursuant to an employee share scheme (as defined by section 1166 of the 2006 Act). References to the allotment of Relevant Securities in the resolution include the grant of such rights.

Special resolution 10: Disapplication of statutory pre-emption rights on allotment of shares

If the Directors wish to allot unissued shares or other equity securities for cash or sell any shares which the Company may hold in treasury following a purchase of its own shares, the 2006 Act requires that such shares or other equity securities are offered first to existing shareholders in proportion to their existing holdings.

This resolution will, if passed, give the Directors power, pursuant to the authority to allot granted by resolution 9, to allot equity securities (as defined by section 560 of the 2006 Act) or sell treasury shares for cash without first offering them to existing shareholders in proportion to their existing holdings up to a maximum nominal amount of £67,272 which represents approximately 40% of the Company's issued Ordinary Shares (excluding treasury shares) as at 1 June 2017.

The proposed resolution also disapplies the statutory pre-emption provisions in connection with pre-emptive offers and offers to holders of other equity securities if required by the rights of those securities or as the Directors otherwise consider necessary, and allows the Directors, in the case of any such offer, to make arrangements in relation to fractional entitlements or other legal or practical problems which might arise.

The total number of Ordinary Shares in issue as at 1 June 2017 is 168,182,052 (being the latest practicable date prior to the publication of this document). The Company does not currently hold any treasury shares. This authority replaces a similar authority passed on 20 July 2016 and the power granted by this resolution will 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.

The Directors believe this to be desirable by giving the Company flexibility in future funding, which is considered important given the capital intensive nature of a junior mining company.

4. Action to be taken

You are entitled to appoint one or more proxies to attend and vote at the AGM on your behalf. You will find enclosed with this document a Form of Proxy for use in connection with the AGM. Whether or not you propose to attend the AGM in person, you are requested to complete and return the Form of Proxy to the Company's registrars Neville Registrars Limited at Neville House, 18 Laurel Lane, Halesowen, West Midlands B63 3DA as soon as possible and, in any event, so as to be received no later than 11.00 a.m. on 22 June 2017. Completion and return of a Form of Proxy will not preclude you from attending the AGM and voting in person should you so wish.

5. Recommendation

The Directors consider that all of the resolutions to be proposed at the AGM are in the best interests of the Company and its shareholders as a whole and unanimously recommend that shareholders vote in favour of all of the resolutions, as the Directors intend to do in respect of their own beneficial holdings.

Yours faithfully,

Christopher Goss
Chairman

TETHYAN RESOURCES PLC

(Incorporated and registered in England and Wales with registered number 03781581)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Tethyan Resources plc (the “Company”) will be held at the offices of Gowling WLG (UK) LLP, 4 More London Riverside, London SE1 2AU at 11.00 a.m. on Monday 26 June 2017 for the transaction of the following business:

To consider and, if thought fit, to pass the following resolutions, numbers 1 to 9 of which will be proposed as ordinary resolutions and number 10 of which will be proposed as a special resolution:

ORDINARY RESOLUTIONS

- 1 That the Company’s annual accounts for the financial period ended 31 December 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, John Proust, 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, Mike Andrews, 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, Christopher Goss, who is retiring in accordance with Article 98 of the Company’s Articles of Association, be reappointed as a director in accordance with that Article.
- 7 That, Gokhan Kantarcigil, who is retiring in accordance with Article 98 of the Company’s Articles of Association, be reappointed as a director in accordance with that Article 98.
- 8 That the terms of a share option plan (the principal terms of which are summarised in the circular to shareholders to which this notice is attached) be and are hereby approved.
- 9 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 £112,121 (such amount to be reduced by the nominal amount of any Relevant Securities allotted under paragraph 9b. 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 £67,272 (such amount to be reduced by the nominal amount of any equity securities allotted under paragraph 9a. above in excess of £67,272,

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 RESOLUTION

10 That, subject to the passing of resolution 9, 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 8 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 9a. above) equity securities up to an aggregate nominal amount of £67,272.

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.

Dated: 1 June 2017

By Order of the Board

Registered office:

27-28 Eastcastle Street
London W1W 8DH

Notes:

- 1 Resolutions 1 to 9 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolution 10 is proposed as a special resolution. This means that for that Resolution to be passed, at least three-quarters of the votes cast must be in favour of the Resolution.
- 2 Relevant Securities means:
 - (a) Shares in the Company other than shares allotted pursuant to:
 - (i) an employee share scheme (as defined by section 1166 of the 2006 Act);
 - (ii) a right to subscribe for shares in the Company where the grant of the right itself constituted a Relevant Security; or
 - (iii) a right to convert securities into shares in the Company where the grant of the right itself constituted a Relevant Security.
 - (b) Any right to subscribe for or to convert any security into shares in the Company other than rights to subscribe for or convert any security into shares allotted pursuant to an employee share scheme (as defined by section 1166 of the 2006 Act). References to the allotment of Relevant Securities in the resolution include the grant of such rights.
- 3 Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A Shareholder may appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company. A Form of Proxy which may be used to make such appointment and give proxy instructions accompanies this notice. If you do not have a Form of Proxy and believe that you should have one, or if you require additional forms, please contact Neville Registrars Limited at Neville House, 18 Laurel Lane, Halesowen, West Midlands B63 3DA.
- 4 To be valid any Form of Proxy or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand to Neville Registrars Limited at Neville House, 18 Laurel Lane, Halesowen, West Midlands B63 3DA no later than 11.00 a.m. on 22 June 2017.
- 5 The return of a completed Form of Proxy will not prevent a shareholder attending the Annual General Meeting and voting in person if he/she wishes to do so.
- 6 Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, entitlement to attend and vote at the Annual General Meeting and the number of votes which may be cast thereat will be determined by reference to the register of members of the Company (the "Register of Members") at close of business on the day which is two days before the date of the meeting (or in the case of an adjournment as at close of business on the day which is two days before the date of the adjourned meeting). Changes to entries on the Register of Members after that time shall be disregarded in determining the rights of any person to attend and vote at the Annual General Meeting.
- 7 CREST members who wish to appoint a Proxy or Proxies through the CREST electronic Proxy appointment service may do so for the Annual General Meeting and any adjournment thereof by using the procedures described in the CREST manual. CREST personal members who have appointed a voting service provider(s)

should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. In order for a Proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST manual. All messages relating to the appointment of a Proxy or an instruction to a previously appointed Proxy must be transmitted so as to be received by Neville Registrars Limited (**ID: 7RA11**) no later than 11.00 a.m. on 22 June 2017. Normal system timings and limitations will apply in relation to the input of CREST Proxy Instructions. It is therefore the responsibility of the CREST member concerned to take such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable their CREST sponsor(s) or voting service provider(s) are referred, in particular, to those sections of the CREST manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001 as amended

- 8 You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy contact Neville Registrars Limited at Neville House, 18 Laurel Lane, Halesowen, West Midlands B63 3DA or by telephone on +44 (0)121 585 1131.
- 9 A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the relevant Resolution. If you either select the "Discretionary" option or if no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the AGM.
- 10 In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
- 11 To change your proxy instructions simply submit a new Form of Proxy using the method set out above. Note that the cut-off time for receipt of Forms of Proxy (see above) also apply in relation to amended instructions; any amended Form of Proxy received after the relevant cut-off time will be disregarded.
- 12 If you submit more than one valid Form of Proxy, the appointment received last before the latest time for the receipt of proxies will take precedence.
- 13 In order to revoke a Form of Proxy you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Neville Registrars Limited at Neville House, 18 Laurel Lane, Halesowen, West Midlands B63 3DA. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by Neville Registrars Limited no later than 11:00 a.m. on 22 June 2017.
- 14 As at 1 June 2017 (being the latest practicable date prior to the publication of this document), the Company's issued share capital consists of 168,182,052 Ordinary Shares of 0.1 pence each and which each carry one vote and 457,909,163 Deferred Shares which do not carry any votes. Therefore, the total voting rights in the Company as at 1 June 2017 will be 168,182,052.
- 15 A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that, on a poll, if more than one corporate representative purports to exercise powers over the same share as another corporate representative, that power will be treated as not exercised.

