

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to what action you should take you are recommended to seek your own personal financial advice from your stockbroker, bank manager, solicitor, accountant or other independent professional financial adviser (being in the case of shareholders in Ireland an organisation or firm authorised or exempted pursuant to the European Communities (Markets in Financial Instruments) Regulations (Nos. 1 to 3) 2007 or the Investment Intermediaries Act, 1995 and in the case of shareholders in the United Kingdom, an adviser authorised or exempted pursuant to the Financial Services and Markets Act, 2000).

If you have sold or otherwise transferred all your shares please forward this document together with the form of proxy to the purchaser or transferee or to the stockbroker, bank or other agent through or by whom the sale or transfer was effected, for delivery to the purchaser or transferee.

**Letter from the Chairman and
Notice of Annual General Meeting**



Notice of the Annual General Meeting of Kenmare Resources plc
to be held on Wednesday, 29 May 2013 at 11.00 a.m.
at The Westbury Hotel, Grafton Street, Dublin 2 is set out in this document.

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To the Shareholders,
Kenmare Resources plc
15 April 2013

Notice of Annual General Meeting (“AGM”)

Dear Shareholder,

I enclose for your attention Notice of the Annual General Meeting of Kenmare, and invite you to join me on 29 May 2013 at The Westbury Hotel, Grafton Street, Dublin 2 at 11.00 a.m..

The resolutions to be proposed at the forthcoming AGM are set out in the Notice of AGM on pages 4 to 5 of this circular, with further explanatory notes set out on pages 6 to 11 of this circular.

I would encourage all Shareholders to read the Company’s business and financial review for 2012 contained in the Annual Report, which is available on www.kenmareresources.com.

Mr. Ian Egan, Mr. Simon Farrell and Mr. Peter McAleer are not putting their names forward for re-election at the AGM. I would like to extend my thanks and deep appreciation for all that they have done to make Kenmare the Company it is today.

On 12 March 2013, Kenmare announced the co-option of Mr. Steven McTiernan and Mr. Gabriel Smith to the Board with immediate effect. In line with Kenmare’s Articles of Association, Mr. Steven McTiernan and Mr. Gabriel Smith will offer themselves for election at the AGM. I am delighted to recommend them for election by shareholders to the Board.

Mr. Steven McTiernan was from 2002 to 2012 a Non-Executive Director of Tullow Oil plc, a company which has grown from a junior to a company with a multi-billion dollar market capitalisation. He is a Non-Executive Director of First Quantum Minerals, a Canadian company engaged principally in copper mining in Zambia and other African countries, and also of Songa Offshore SE, a Cyprus-registered offshore oil & gas drilling contractor with operations globally. He has worked in the natural resources sector or in natural resources investment banking throughout his career, and, if elected, will add greatly to the Board’s collective knowledge.

Mr. Gabriel Smith is a Norwegian national and, amongst other posts, was the CEO of the world’s only independent titanium smelter. He has an intimate understanding of the complex structure of the titanium feedstock industry along with invaluable experience of running a large industrial complex. Again, if elected, I believe that his knowledge, experience and wisdom will greatly benefit the Board.

In line with Kenmare’s commitment to best practice in corporate governance, all of the other Directors will also retire and those wishing to serve again shall submit themselves for re-election by the shareholders.

The performance of the Board is reviewed annually, and each of the Directors has made a substantial contribution to the leadership and governance of the Company during the year.

A brief biography of each of the Directors is set out in the notes to the resolutions.

This year, once again in line with the recommendations of the UK Corporate Governance Code, shareholders are being asked to consider the Directors' Remuneration Report for the year ended 31 December 2012. The Company has no legal obligation to put such resolution to its shareholders, and the resolution is an advisory resolution which will not be binding on the Company. It is being put to shareholders in accordance with the Company's commitment to best corporate governance practice and is an acknowledgment of shareholders' right to have a "Say-on-Pay".

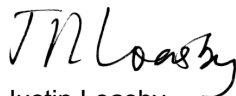
Shareholders will also be asked to fix the ceiling in aggregate on Non-Executive Directors' ordinary remuneration at €1,000,000 in accordance with the Articles of Association of the Company, and on the basis that the Executive Directors shall not be entitled to any such remuneration.

The other three items of special business relate to the share capital of the Company and the renewal of authorities previously given for a further 12 month period. These are matters which are now standard for most public companies.

Your participation at the AGM is important for the Company, and I would encourage every shareholder to take part in the meeting, either by attending the AGM or (if you are not able to attend) by casting your vote by proxy. Details of how you can vote, either in person or by proxy, are set out in the general notes to this circular.

Your Board believes that the resolutions to be proposed at the AGM are in the best interests of the Company and its shareholders. Accordingly, the Directors unanimously recommend that shareholders vote in favour of the resolutions, as they intend to do in respect of their own beneficial holdings of shares in the Company.

Yours sincerely,



Justin Loasby
Chairman

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Kenmare Resources plc will be held at The Westbury Hotel, Grafton Street, Dublin 2 on Wednesday 29 May 2013 at 11.00 a.m. for the following purposes:

ORDINARY BUSINESS

1. To consider the Directors' Report, the Financial Statements and the Independent Auditor's Report thereon for the year ended 31 December 2012.
2. To consider the Directors' Remuneration Report for the year ended 31 December 2012.
3. To re-elect the following Directors:
 - (a) Ms. S. Bianchi
 - (b) Mr. M. Carvill
 - (c) Mr. J. Deysel
 - (d) Mr. T. Fitzpatrick
 - (e) Ms. E. Headon
 - (f) Mr. J. Loasby
 - (g) Mr. A. Lowrie
 - (h) Mr. T. McCluskey

(each of which shall be proposed as a separate resolution).

4. To elect Mr. S. McTiernan as a Director.
5. To elect Mr. G. Smith as a Director.
6. To authorise the Directors to fix the remuneration of the Auditors.

SPECIAL BUSINESS

7. To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

That the aggregate ordinary remuneration permitted to be paid to the Non-Executive Directors be and is hereby fixed in accordance with Article 75 of the Company's Articles of Association at an amount not exceeding €1,000,000 per annum.

8. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

That the Directors be and are hereby generally and unconditionally authorised pursuant to Section 20 of the Companies (Amendment) Act 1983 to exercise all powers of the Company to allot relevant securities (within the meaning of Section 20 of the Companies (Amendment) Act 1983) up to an aggregate nominal amount equal to the nominal amount of the authorised but unissued share capital of the Company as at the close of business on the date of the passing of this resolution. The authority hereby conferred shall expire at the conclusion of the next Annual General Meeting, or, if earlier, 29 August 2014 provided that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such offer or agreement notwithstanding that the authority hereby conferred has expired.

9. To consider and, if thought fit, pass the following resolution as a special resolution:

That, subject to the passing of Resolution 8 above, the Directors be and they are hereby empowered pursuant to Section 24 of the Companies (Amendment) Act, 1983 to allot equity securities (as defined by Section 23 of the Companies (Amendment) Act, 1983) for cash pursuant to the authority conferred by Resolution 8 above as if sub-Section (1) of the said Section 23 did not apply to any such allotment provided that this power shall be limited to the allotment of equity securities:-

- (a) in connection with any offer of securities open for any period fixed by the Directors by way of rights issue, open offer or other invitation to or in favour of, holders of ordinary shares and/or any persons having a right to subscribe for or convert securities into ordinary shares in the capital of the Company (including, without limitation, any holders of options under any of the Company's share option schemes for the time being) and subject to such exclusions or arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements or legal, regulatory or practical problems under the laws of, or the requirements of any recognised body or stock exchange in, any territory; and
- (b) (in addition to the authority conferred by paragraph (a) of this resolution), up to a maximum aggregate nominal value equal to the nominal value of 5% of the issued ordinary share capital as at the close of business on the date of passing of this resolution.

The power hereby conferred shall expire on the date of the next Annual General Meeting of the Company after the passing of this resolution or, if earlier, 29 August 2014 save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

10. To consider and, if thought fit, pass the following resolution as a special resolution:

That, for the purpose of article 50(a) of the Articles of Association of the Company, the Directors be and are hereby generally and unconditionally authorised to call a general meeting, other than an annual general meeting or a meeting for the passing of a special resolution, on not less than 14 days' notice. The authority hereby conferred shall expire at the conclusion of the next annual general meeting of the Company after the date of the passing of this resolution unless previously renewed, varied or revoked by the Company in general meeting.

By order of the Board,
Deirdre Corcoran
Company Secretary

15 April 2013

GENERAL NOTES:

Entitlement to attend and vote

- (1) Only those Shareholders registered on the Company's register of members:
- 48 hours before the time appointed for the Annual General Meeting; or
 - if the Annual General Meeting is adjourned, at 6.00 p.m. on the day two days prior to the adjourned Annual General Meeting
- shall be entitled to attend and vote at the Annual General Meeting.

Website giving information regarding the meeting

- (2) Information regarding the Annual General Meeting, including the information required by section 133A(4) of the Companies Act 1963, is available from www.kenmareresources.com.

Attending in person

- (3) The Annual General Meeting will be held at 11.00 a.m. on 29 May 2013 at The Westbury Hotel, Grafton Street, Dublin 2, Ireland. If you wish to attend the Annual General Meeting in person, you are recommended to attend at least 15 minutes before the time appointed for holding of the Annual General Meeting to allow time for registration. Please bring the attendance card attached to your Form of Proxy and present it at the shareholder registration desk before the commencement of the Annual General Meeting.

Appointment of proxies

- (4) A member entitled to attend, speak and vote at the above meeting is entitled to appoint a proxy to attend, speak and vote on his/her behalf. A member may appoint more than one proxy to attend and vote at the Annual General Meeting in respect of shares held in different securities accounts. A member acting as an intermediary on behalf of one or more clients may grant a proxy to each of its clients or their nominees provided each proxy is appointed to exercise rights attached to different shares held by that member. A proxy need not be a member of the Company.
- (5) A Form of Proxy for use by members is enclosed with this Notice of Annual General Meeting (or is otherwise being delivered to Shareholders). Completion of a Form of Proxy (or submission of proxy instructions electronically) will not prevent a shareholder from attending the Annual General Meeting and voting in person should he or she wish to do so.
- (6) To be valid, the Form of Proxy must be delivered to Computershare Investor Services (Ireland) Limited, PO Box 954, Sandyford, Dublin 18, Ireland (if delivered by post) or at Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18, Ireland (if delivered by hand) as soon as possible and, in any event, so as to be received not less than forty-eight hours before the time for the holding of the meeting, or any adjournment thereof.
- (7) CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the Annual General Meeting and any adjournment(s) thereof by utilising the procedures described in the CREST Manual. CREST Personal Members or other CREST Sponsored Members, and those CREST 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 appropriate action on their behalf.
- (8) In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK and Ireland (EUI)'s specifications and must contain the information required for such instructions, as described in the CREST Manual. The message (whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy) must be transmitted so as to be received by Computershare Investor Services (Ireland) Limited, as issuer's agent, (ID 3RA50) by the latest time(s) for receipt of proxy appointments specified in this notice of meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

- (9) CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST Personal Member or Sponsored Member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
- (10) The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Companies Act 1990 (Uncertificated Securities) Regulations 1996.
- (11) In case of a corporation, the instrument shall be executed either under its common seal or under the hand of an officer or attorney duly authorised on its behalf.
- (12) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other registered holder(s) and for this purpose, seniority will be determined by the order in which the names stand in the Register of Members in respect of a joint holding.
- (13) If a proxy is executed under a power of attorney or other authority, such power or authority (or a duly certified copy of any such power or authority) must be deposited with the Company with the Instrument of Proxy.

Action to be taken

- (14) Electronic proxy appointment is available for the Annual General Meeting. This facility enables a Shareholder to lodge its proxy appointment by electronic means by logging on to the website of the Registrars, www.eproxyappointment.com. There will be a Control Number required in addition to the SRN and PIN in order to log into the meeting which will be printed on all Proxy Cards and outlined in the email broadcast to eComms holders. Alternatively, for those who hold Ordinary Shares in CREST, a Shareholder may appoint a proxy by completing and transmitting a CREST Proxy Instruction to Computershare (CREST participant ID 3RA50). In each case the proxy appointment must be received by no later than 11.00 a.m. on 27 May 2013.

Issued shares and total voting rights

- (15) The total number of issued shares on the date of this notice of Annual General Meeting is 2,531,355,503. On a vote by show of hands every shareholder who is present in person and every proxy has one vote (but no individual shall have more than one vote). On a poll every shareholder shall have one vote for every share carrying voting rights of which he is the holder.

The ordinary resolutions require a simple majority of votes cast by shareholders voting in person or by proxy to be passed. The special resolutions require a majority of not less than 75 per cent. of votes cast by those who vote either in person or by proxy to be passed.

Questions at the Annual General Meeting

- (16) Under section 134C of the Companies Act 1963, the Company must answer any question you ask relating to the business being dealt with at the Annual General Meeting unless:
 - answering the question would interfere unduly with the preparation for the Annual General Meeting or the confidentiality and business interests of the Company;
 - the answer has already been given on a website in the form of an answer to a question; or
 - it appears to the Chairman of the Annual General Meeting that it is undesirable in the interests of good order of the meeting that the question be answered.

Shareholders' right to table draft resolutions and put items on the agenda

- (17) Pursuant to section 133B(1)(a) of the Companies Act 1963 (as amended) and subject to any contrary provision of company law, a shareholder or group of shareholders holding 3% of the Company's issued share capital, representing at least 3% of the total voting rights of all shareholders who have a right to vote at the meeting, have the right to put an item on the agenda of an annual general meeting. In the case of the 2013 Annual General Meeting, the latest date for

submission of such requests/resolutions was 17 April 2013 (being 42 days prior to the date of the meeting).

The request:

- may be in hard copy form or in electronic form;
- must set out in writing the details of the item the shareholder(s) wish to have included in the AGM agenda;
- must set out in writing the shareholder(s)' reasons why the item is to be included in the AGM agenda;
- must be authenticated by the person or persons making it (by identifying the shareholder or shareholders meeting the qualification criteria and, if in hard copy, by being signed by the shareholder or shareholders); and
- must be received by the Company not later than 42 days before the meeting to which the request relates.

In addition to the above, any such request should be signed by the shareholder(s), state the full name and address of the shareholder(s) and sent either in hard copy to the Company Secretary, Kenmare Resources plc, Chatham House, Chatham Street, Dublin 2, Ireland, or, if in electronic form, by email to info@kenmareresources.com.

Any requested item must not be defamatory of any person.

- (18) Pursuant to Section 133B(1)(b) of the Companies Act 1963 (as amended) and subject to any contrary provision of company law, a shareholder or group of shareholders holding 3% of the Company's issued share capital, representing at least 3% of the total voting rights of all shareholders who have a right to vote at the meeting have the right to table a draft resolution relating to an item on the agenda of a general meeting. In the case of the 2013 Annual General Meeting, the latest date for submission of such resolutions is 29 April 2013 (being 30 days prior to the date of the meeting).

The request:

- may be in hard copy form or in electronic form;
- must set out in writing details of the draft resolution in full or, if supporting a draft resolution sent by another shareholder, clearly identify the draft resolution which is being supported;
- must be authenticated by the person or persons making it (by identifying the shareholder or shareholders meeting the qualification criteria and, if in hard copy, by being signed by the shareholder or shareholders); and
- must be received by the Company not later than 30 days before the meeting to which the request relates.

In addition to the above, any such request should be signed by the shareholder(s), state the full name and address of the shareholder(s) and sent either in hard copy to the Company Secretary, Kenmare Resources plc, Chatham House, Chatham Street, Dublin 2, Ireland, or, if in electronic form, by email to info@kenmareresources.com.

A draft resolution must not be such as would be incapable of being passed or otherwise be ineffective (whether by reason of inconsistency with any enactment or the Company's Memorandum and Articles of Association or otherwise).

Any draft resolution must not be defamatory of any person.

NOTES ON RESOLUTIONS:

Resolutions 1 and 2: Financial statements and Directors' Remuneration Report

The Directors will present the report and accounts of the Company for the year ended 31 December 2012 which include the Directors' Remuneration Report. A full copy of the Annual Report is available on www.kenmareresources.com.

Resolutions 3 to 5: Election and re-election of Directors

Kenmare Resources plc is led by a strong and effective Board of Directors. The performance of the Board is reviewed annually, and each of the Directors has made a substantial contribution to the leadership and governance of the Company during the year and continues to contribute effectively and to demonstrate commitment to their respective roles.

Sofia Bianchi (Non-Executive Director) (subject to re-election in Resolution 3(a))

Sofia Bianchi has extensive experience in banking, fund management and mergers & acquisitions (M&A). She is currently Portfolio Manager with BlueCrest Capital Management. She held the position of Deputy Managing Director of the Emerging Africa Infrastructure Fund with Standard Bank London from 2002 to 2007. She previously held a senior position with the European Bank for Reconstruction & Development. From 1987 to 1992, she was a member of a global M&A advisory team, Prudential Bache Capital Funding, where she initiated, structured and executed cross-border M&A transactions. She holds a BA in Economics from George Washington University, Washington, D.C. and an MBA from Wharton School, University of Pennsylvania. She was appointed to the Board as a Non-Executive Director in May 2008 and is a member of the Audit, Nomination and Remuneration Committees.

Michael Carvill (Managing Director) (subject to re-election in Resolution 3(b))

Michael Carvill is a Fellow of the Institute of Engineers of Ireland (FIEI). He holds a BSc in Mechanical Engineering (Queen's University, Belfast) and an MBA (Wharton School, University of Pennsylvania). He worked as a contracts engineer in Algeria and as a project engineer at Tara Mines, Ireland. He has been the Managing Director of Kenmare since 1986.

Jacob Deysel (Operations Director) (subject to re-election in Resolution 3(c))

Jacob Deysel holds a BSc in Mine Engineering and a Masters in Business Administration, both from the University of Witwatersrand in South Africa. He has worked in the titanium dioxide feedstock industry since 2003. Previously he worked with Richards Bay Minerals, the world's largest single producer of titanium dioxide feedstocks. At Richards Bay Minerals, he had responsibility for the mine's five plants in addition to geology, mine planning and maintenance. Before that, he was with Gold Fields Limited at Driefontein Mine where he was Operations Manager for the West Complex consisting of seven operating shafts. He was elected to the Board in May 2010.

Terence Fitzpatrick (Technical Director) (subject to re-election in Resolution 3(d))

Terence Fitzpatrick is a graduate of University of Ulster (Mech. Eng.). He worked as Project Manager and then Technical Director of Kenmare from 1990 to 1999. He was responsible for the development of the Ancuabe Graphite Mine, which achieved completion on schedule and budget in 1994. He was appointed to the Board of Kenmare in 1994. He served as a Non-Executive Director from 2000 to 2008. He was appointed as Technical Director in February 2009.

Elizabeth Headon (Non-Executive Director) (subject to re-election in Resolution 3(e))

Elizabeth Headon has over 15 years experience in corporate communications, advising and representing numerous publicly quoted companies, government departments and agencies, with a specialism in issue and crisis management. She was a Director of Ireland's leading communications consultancy firm. She worked with Kenmare on its community development activities and now focuses on community relations and development. She has been working in Haiti since 2009 and is Chief Executive and Director of the country's largest corporate foundation, based in Port au Prince. She has an MBA from the Smurfit Business School, University College Dublin, and a BA and MA from the National University of Ireland, Galway. She was elected to the Board as a Non-Executive Director in May 2011 and is Chairman of the Remuneration Committee and a member of the Nomination and Audit Committees.

Justin Loasby (Chairman and Non-Executive Director) (subject to re-election in Resolution 3(f))

Justin Loasby has extensive experience of international corporate finance. A graduate of Oxford University and the London Business School (MA and M.Sc. Econ), his early career was at Morgan Grenfell & Co. Ltd and at 3i plc. He held senior management positions at the European Investment Bank, Luxembourg, notably from 1994 to 2005 heading up the EIB's financing operations in Southern Africa and the Indian Ocean. He represented the EIB as shareholder/director in a number of companies, including the African Lion Mining Fund. He retired from EIB in 2007, and continues to work in a private capacity, including currently on the Investment Committee of the AIC Caribbean Fund. He was appointed to the Board in August 2011 and appointed Chairman of the Company in January 2012. He is Chairman of the Nomination Committee and a member of the Remuneration Committee.

Anthony Lowrie (Non-Executive Director) (subject to re-election in Resolution 3(g))

Anthony Lowrie has over 35 years association with the equities business. He was a partner with Hoare Govett, London from 1976 until 1986 when it was sold to Security Pacific. He then became a member of the main Board of Security Pacific Hoare Govett for a period from 1986 to 1991. He led a management buyout of Asian Equities in 1991 and became Chairman of HG Asia Securities in 1991. He held this position until HG Asia Securities was sold to ABN AMRO Bank in 1996 at which point he assumed the role of Chairman for ABN AMRO Asia Securities until 2004. He was formerly also a Managing Director of ABN AMRO Bank. He has been a Non-Executive Director in several quoted Asian closed-end funds. He is a Director of the Edinburgh Dragon Fund. He has been a Non-Executive Director of Dragon Oil plc, and had, for 18 years, been a Non-Executive Director of J. D. Wetherspoon plc. In September 2012 he was appointed as the Senior Independent Non-Executive Director of Petra Diamonds Limited, a FTSE 250 diamond mining and exploration company. He was elected to the Board as a Non-Executive Director in 2006.

Tony McCluskey (Financial Director) (subject to re-election in Resolution 3(h))

Tony McCluskey has worked with Kenmare since 1991. He was originally appointed as Company Secretary and Financial Controller, before becoming Financial Director in 1999. He holds a Bachelor of Commerce degree from University College Cork and is a Fellow of the Institute of Chartered Accountants. Before joining Kenmare, he worked for a number of years with Deloitte & Touche as a senior manager in Dublin and also worked overseas.

Steven McTiernan (Non-Executive Director) (subject to election in Resolution 4)

Steven McTiernan has over forty years of diverse natural resources industry and banking experience with Amoco, BP, and Mesa Petroleum, and with Chase Manhattan Bank, CIBC and NatWest Markets. While at Chase, he structured a broad range of corporate and project financings and managed a number of ground-breaking acquisition and divestiture advisory transactions. He has been a Non-Executive Independent Director at First Quantum Minerals Ltd. since August 14, 2010, and an Independent Director at Songa Offshore SE since January 10, 2013. He served as a Non-Executive Director at Tullow Oil plc from 2002 until December 31, 2012 and as its Senior Independent Director from January 1, 2008 to December 31, 2012. He received an MA in Natural Sciences from the University of Cambridge, and is also currently principal of Sandown Energy Consultants Limited. He was appointed to the Board in March 2013 and is a member of the Remuneration, Nomination and Audit Committees.

Gabriel Smith (Non-Executive Director) (subject to election in Resolution 5)

Gabriel Smith is an independent consultant and private investor. He sits on several boards representing companies in different industries. He began his career as a loan officer at Citibank London. He was Managing Director of Ingenior Christen Smith AS, a technical trading company. He then joined Tinfos, a Norwegian silicomanganese, pig iron and titanium dioxide producer as Chief Executive Officer from 1990 to 2007. From 2003 to 2006 he held the position of Chairman of Pan Fish ASA, and from 2007 to 2009 he held the position as Chairman of Lighthouse Caledonia, a public seafood company. He received his undergraduate degree in Economics from Dartmouth College and has an MBA from Amos Tuck School in the US. He was appointed to the Board in March 2013 and is a member of the Remuneration, Nomination and Audit Committees.

Resolution 6: Auditors' remuneration

The Directors are seeking to renew their authority to fix the remuneration of the Auditors for the year ending 31 December 2013.

Resolution 7: Non-Executive Directors' remuneration

The Articles of Association require the Company to establish, with shareholder approval, a maximum annual limit on the ordinary remuneration (i.e., directors' fees, not including executive remuneration) payable to the Non-Executive Directors.

The Company attaches particular importance to the knowledge and breadth of experience that Non-Executive Directors bring to the Board, and so the Directors propose to seek, at the forthcoming Annual General Meeting, shareholder approval to set the ceiling on the Non-Executive Directors' ordinary remuneration at €1,000,000 (on the basis that the Executive Directors shall not be entitled to any such remuneration).

The limit will provide the Company with the flexibility necessary to maintain fees at a level which reflects the increasing responsibilities and time commitments of the Non-Executive Directors and to make additional non-executive appointments, should this be desirable.

Resolution 8: Allotment of shares

At the annual general meeting of the Company held in 2012, shareholders gave the Directors a general authority under Section 20 of the Companies (Amendment) Act, 1983 to allot shares. That authority will expire at the conclusion of the forthcoming Annual General Meeting. Shareholders are therefore being asked to renew the Directors' authority to allot shares in the Company.

By Resolution 8, the Directors will, at the forthcoming Annual General Meeting, seek authority to issue new shares up to a nominal value of €28.1 million which is equal to approximately 18.5 % of the issued ordinary share capital of the Company as at the date of this notice. The authority will, if renewed, expire at the conclusion of the annual general meeting to be held in 2014 or 15 months after the forthcoming Annual General Meeting, whichever is the earlier. The Directors have currently no intention to issue shares pursuant to this authority except for issues of ordinary shares under the Company's share option plans. There are no treasury shares in issue.

Resolution 9: Dis-application of pre-emption rights

The power given to the Directors at the 2012 annual general meeting to allot shares for cash otherwise than in accordance with statutory pre-emption rights also expires at the conclusion of the forthcoming Annual General Meeting.

Shareholders are therefore also being asked to renew, until the annual general meeting to be held in 2014 or 15 months after the forthcoming Annual General Meeting, whichever is the earlier, the Directors' authority to allot shares for cash otherwise than in accordance with statutory pre-emption provisions in the event of a rights issue or other issue of equity securities for cash up to an aggregate nominal value equal to approximately 5% of the nominal value of the issued ordinary share capital on the date that the resolution is passed.

Resolution 10: General meetings

Shareholders are being asked to renew, until the annual general meeting to be held in 2014, the authority allowing the Company to call an extraordinary general meeting to consider an ordinary resolution on 14 days' notice. As a matter of policy, the 14 day notice period will only be utilised where the Directors believe that it is merited by the business of the meeting and the circumstances surrounding the business.

