

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Eredene Capital PLC will be held at 7 Pilgrim Street, London EC4V 6LB on Wednesday the 18th day of July 2007 at 3 p.m. for the following purposes:-

1. To receive the Company's Report and Accounts for the year ended 31 December 2006.
2. To re-elect Mr. C.D. Crosthwaite, who retires by rotation, as a Director.
3. To elect Sir Christopher Benson as a Director.
4. To elect The Hon. C.W. Cayzer as a Director.
5. To re-appoint BDO Stoy Hayward LLP as auditors of the Company and to authorise the Directors to determine their remuneration.

Special Business

To consider and, if thought fit, to pass the following resolutions as to the resolutions numbered 6 and 7 as Ordinary Resolutions and as to the resolutions numbered 8, 9 and 10 as Special Resolutions:

Ordinary Resolutions

6. THAT the investment strategy of the Company, as summarised in the Chairman's Statement contained in and forming part of the Company's Report and Accounts for the year ended 31 December 2006, be and it is hereby approved.
7. THAT the Directors be and they are hereby authorised generally and unconditionally for the purposes of Section 80 of the Companies Act 1985 (the "Act") to allot relevant securities (as defined in Section 80(2) of the Act) up to an aggregate nominal amount of £8,157,600 provided that this authority shall expire at the earlier of the date fifteen months from the date of passing of this Resolution and the conclusion of the Annual General Meeting of the Company to be held in 2008 save that the Company may make offers or agreements before the expiry of this authority which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities pursuant thereto as if the authority conferred hereby had not expired, such authority to be in substitution for any existing authorities conferred on the Directors pursuant to Section 80 of the Act.

Special Resolutions

8. THAT the Directors be and they are hereby generally empowered pursuant to Section 95 of the Act to allot equity securities (as defined in Section 94(2) of the Companies Act (the "Act") pursuant to the authority conferred by Resolution numbered 7 above as if Section 89(1) of the Act did not apply to any such allotment, provided that this power shall be limited to:-
 - (a) the allotment of equity securities in connection with a rights issue or open offer in favour of ordinary shareholders where the equity securities attributable to the respective interests of all ordinary shareholders are proportionate to the respective numbers of Ordinary Shares held by them on the record date for such allotment, but subject to such exclusions as the Directors may deem fit to deal with fractional entitlements or problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange; and
 - (b) the allotment (otherwise than pursuant to paragraph (a) of this Resolution) of equity securities for cash up to an aggregate nominal amount of £2,447,280

such power to expire at the earlier of the date fifteen months from the date of passing of this Resolution and the conclusion of the Annual General Meeting of the Company to be held in 2008 provided that the Company may make offers or agreements before the expiry of this power which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities pursuant thereto as if the power conferred hereby had not expired.

9. THAT, subject to the confirmation of the Court, the share premium account of the Company be cancelled.
10. THAT the Company be and is hereby generally and unconditionally authorised for the purposes of section 166 of the Companies Act 1985 ("the Act") to make one or more market purchases (within the meaning of section 163(3) of the Act) on the London Stock Exchange plc of Ordinary Shares of 10 pence each in the capital of the Company provided that:
- (a) the maximum aggregate number of Ordinary Shares hereby authorised to be purchased is 36,709,200 (representing approximately 15 per cent. of the Company's issued ordinary share capital);
 - (b) the minimum price which may be paid for such shares is 10 pence per Ordinary Share (exclusive of expenses);
 - (c) the maximum price (exclusive of expenses) which may be paid for an Ordinary Share shall not be more than the higher of 5 per cent above the average of the middle market quotations of an Ordinary Share for the five business days immediately preceding the date on which the Ordinary Share is purchased and the higher of the price of the last independent trade and the highest current independent bid on the trading venues where the purchase is carried out;
 - (d) unless previously renewed, varied or revoked, the authority hereby conferred shall expire at the conclusion of the Company's next Annual General Meeting or 15 months from the date of passing this resolution, if earlier; and
 - (e) the Company may make a contract or contracts to purchase Ordinary Shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiry of such authority and may make a purchase of Ordinary Shares in pursuance of any such contract or contracts.

Registered Office:
7 Pilgrim Street
London EC4V 6LB

By Order of the Board
G. D. Varley
Company Secretary

25 June 2007

Notes

1. A member entitled to attend and vote is entitled to appoint a proxy or proxies to attend and, on a poll, to vote instead of him. A proxy need not be a member of the Company. A form of proxy is enclosed.
2. Instruments of proxy and the power of attorney or other authority, if any, under which they are signed or a notarially certified copy of that power or authority should be sent to Neville Registrars Limited, Neville House, 18 Laurel Lane, Halesowen, West Midlands BS63 3DA so as to arrive not less than forty-eight hours before the time fixed for the meeting.
3. To be entitled to attend and vote at the meeting (and for the purpose of the determination by the Company of the number of votes they may cast), members must be entered in the Register of Members at 3 p.m. on 16 July 2007 ("the specified time"). If the meeting is adjourned to a time not more than 48 hours after the specified time applicable to the original meeting, that time will also apply for the purpose of determining the entitlement of members to attend and vote (and for the purpose of determining the number of votes they may cast) at the adjourned meeting. If, however, the meeting is adjourned for a longer period than, to be so entitled, members must be entered on the Company's Register of Members at the time which is not less than 48 hours before the time fixed for the adjourned meeting or, if the Company gives notice of the adjourned meeting, at the time specified in that notice.