

**Company Number: 00269566**

**NOTICE OF ANNUAL GENERAL MEETING**

**VIRIDAS PLC**

**(the "Company")**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of the Company will be held at Adams & Remers LLP, 32 Duke Street, St James's, London SW1Y 6DF on Wednesday 27 June 2012 at 9 am for the following purposes:

**Ordinary Business**

1. To receive the Company's annual accounts for the financial year ended 31 December 2011 together with the directors' report and auditor's report on those accounts.
2. To re-appoint Welbeck Associates as the Company's auditors to hold office from the conclusion of this meeting until conclusion of the next meeting at which accounts are laid before the Company and to authorise the directors to agree the remuneration of the auditors.
3. To re-appoint as a director Graham Haselden who is retiring and standing for re-election in accordance with article 39 of the Company's articles of association.

**Special Business**

To consider and, if thought fit, pass resolution 4 as an Ordinary Resolution and resolutions 5, 6, 7 and 8 as Special Resolutions.

**Ordinary Resolution**

4. THAT, in accordance with section 551 of the Companies Act 2006 (the "2006 Act"), the directors of the Company ("Directors") be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company ("Rights") up to an aggregate nominal amount of £577,857 provided that this authority shall, unless renewed, varied or revoked by the Company, expire at the conclusion of the next annual general meeting of the Company or (if earlier) 15 months from the date of passing this resolution save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

This authority is in substitution for all previous authorities conferred on the Directors in accordance with section 551 of the 2006 Act.

**Special Resolutions**

5. THAT, subject to the passing of resolution 4, the Directors be given the general power to allot equity securities (as defined by section 560 of the 2006 Act) for cash, either pursuant to the authority conferred by resolution 4 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:
  - 5.1 The allotment of equity securities in connection with an offer by way of a rights issue:
    - 5.1.1 to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and
    - 5.1.2 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 Board 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.

- 5.2 The allotment (otherwise than pursuant to paragraphs 5.1 above) of equity securities up to an aggregate nominal amount of £288,928.

The power granted by this resolution will unless renewed, varied or revoked by the Company, expire at the conclusion of the next annual general meeting of the Company or (if earlier) 15 months from the date of passing this resolution, 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.

6. THAT the Company be generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the 2006 Act) of ordinary shares of 0.1 pence each provided that:

- 6.1 The maximum aggregate number of ordinary shares that may be purchased is 86,678,693;
- 6.2 The minimum price (excluding expenses) which may be paid for each ordinary share is 0.1 pence; and
- 6.3 The maximum price (excluding expenses) which may be paid for each ordinary share is the higher of:
- 6.3.1 105 per cent of the average market value of an ordinary share in the Company for the five business days prior to the day the purchase is made; and
- 6.3.2 the value of an ordinary share calculated on the basis of the higher of the price quoted for:
- 6.3.2.1 the last independent trade of; and
- 6.3.2.2 the highest current bid for,
- any number of the Company's ordinary shares on the trading venue where the purchase is carried out.
- 6.4 The authority conferred by this resolution shall expire 15 months after the date of passing of this resolution or, if earlier, at the conclusion of the Company's next annual general meeting save that the Company may, before the expiry of the authority granted by this resolution, enter into a contract to purchase ordinary shares which will or may be executed wholly or partly after the expiry of this authority.

7. THAT the name of the Company be changed to "Paternoster Resources plc".
8. THAT the investment policy set out below be adopted by the Company as its Investment Policy going forward:

***"The Investing Policy of the Company***

*The Company will seek to invest in opportunities within the natural resources sector that the Directors believe either are of strategic value or represent a significant value opportunity. The Company is prepared to take an active role in its investments where it is deemed to be appropriate.*

*The Directors plan to adopt a flexible approach, both to the form of the Company's investments and the subject of its investments. This includes making investments in other listed investment companies focused on the natural resources sector, including those with no significant assets other than cash. The Directors believe that investing in other natural resources focused investing companies will provide the Company with greater scope to make and support investments in the natural resources sector.*

*The Company's investments may take the form of:*

- *Equity*
- *Debt*
- *Convertible instruments*
- *Licence rights*

*Possible investments could include direct or indirect investments in:*

- *Permits and licences*
- *Exploration, mining and production operations*
- *Processing and development projects*

*The Company may make indirect investments via:*

- *Quoted companies*
- *Unquoted companies seeking a public quotation*
- *Candidates for reverse transactions into quoted investment companies*

*The Company may invest in these types of opportunities through:*

- *Acquisitions*
- *Partnerships*
- *Joint venture arrangements*
- *As finance for management buy-outs or buy-ins*
- *As finance for pre-IPO, seed and underwriting positions*

*Such investments may result in the Company acquiring the whole or part of a company or project.*

*The Company will consider opportunities anywhere in the world, with a particular focus on Africa, the Americas, Australasia, Central and Eastern Europe and Russia and the former Soviet Union republics.*

*The Company expects to be an active investor in situations where the Company can make a clear contribution to the progress and development of the investment. In respect of other, principally more substantial opportunities, the Company expects to be a passive investor.*

*The Company intends to invest for the medium to long-term. However, should an opportunity arise to realise its investments, the Company will consider these on a case-by-case basis and seek to maximise value for shareholders. The Directors intend to hold all investments for a minimum of 30 days. Other than set out above, there are no restrictions on the Company's investment policy.*

*The Company intends to utilise industry experts in the analysis of proposed investments, and it is intended that the decision making process will be a collegiate, team-based approach, driven by intrinsic value or informed opinion.*

*The returns to Shareholders are expected to be by way of dividends and growth in the value of the Company's shares."*

**BY ORDER OF THE BOARD**

**Nicholas Lee  
CHAIRMAN**

Registered Office:

31 Harley Street  
London  
W1G 9QS

**Dated: 29 May 2012**

Notes :

- 1 As a member of the Company, you are entitled to appoint another person as your proxy to exercise all or any of your rights to attend, speak and vote at the Meeting. You should have received a proxy form (the "Proxy Form") with this notice of meeting. You can only appoint a proxy using the Proxy Form and the procedures set out in the notes to the Proxy Form.
- 2 You may appoint more than one proxy in relation to the Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by you. You may not appoint more than one proxy to exercise the rights attached to any one share. To appoint more than one proxy, please follow the instructions set out in the notes to the Proxy Form.
- 3 To be effective, the Proxy Form must be:
  - completed and signed;
  - sent or delivered to Share Registrars Limited at: **Suite E, First Floor, 9 Lion and Lamb Yard, Farnham, Surrey GU9 7LL** or by facsimile transmission to 01252 719232;
  - alternatively, the completed Proxy Form can be scanned and emailed to [proxies@shareregistrars.uk.com](mailto:proxies@shareregistrars.uk.com); and
  - received by Share Registrars Limited no later than 48 hours prior to the Meeting or any adjournment thereof, together, if appropriate, with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or, where the Proxy Form has been signed by an officer on behalf of a corporation, a notarially certified copy of the authority under which it is signed.
- 4 Appointment of a proxy does not preclude you from attending the Meeting and voting in person. If you have appointed a proxy and attend the Meeting in person, your proxy appointment will automatically be terminated.
- 5 Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered on the Register of Members as at close of business on the day which is two days before the date of the meeting (or if the meeting is adjourned, those members registered on the Register of Members of the Company as at close of business on the day which is two days before the date of the adjourned meeting) shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their names at that time. Subsequent changes to entries on the register after this time shall be disregarded in determining the rights of any persons to attend or vote at the meeting.
- 6 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).
- 7 You may not use any electronic address provided either:
  - 7.1 in this notice of meeting; or
  - 7.2 any related documents (including the Proxy Form and the notes to the Proxy Form);

to communicate with the Company for any purposes other than those expressly stated.