

KENMARE RESOURCES PLC ("the Company")

THE FOLLOWING RESOLUTIONS (SPECIAL BUSINESS) WERE PASSED AT THE ANNUAL GENERAL MEETING OF THE COMPANY HELD ON 13 MAY 2020 AT 11.30 A.M.

SPECIAL BUSINESS

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

To approve, on an advisory basis, the Directors' Remuneration Policy as set out on pages 98 to 109 of the Annual Report for the year ended 31 December 2019.

9. 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 1021 of the Companies Act 2014 to exercise all powers of the Company to allot relevant securities (within the meaning of Section 1021 of the Companies Act 2014) up to an aggregate nominal amount equal to €36,552. The authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company or, if earlier, 13 August 2021 (unless previously renewed, varied or revoked by the Company in general meeting) 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.

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

That, subject to the passing of resolution 9 above, the Directors be and are hereby empowered pursuant to Section 1023 of the Companies Act 2014 to allot equity securities (within the meaning of Section 1023 of the said Act) for cash pursuant to the authority conferred by Resolution 9 above as if sub-Section (1) of Section 1022 of the said Act did not apply to any such allotment and 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 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 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 power 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 at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or, if earlier, 13 August 2021

(unless previously renewed, varied or revoked by the Company in general meeting) 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.

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

That, subject to the passing of resolution 8 above, the Kenmare Resources plc Restricted Share Plan be and is hereby amended as follows:

- (a) by the deletion from Rule 1.5 of paragraph 1 and its replacement with the following:

“1. the date of shareholder approval of (A) the Plan or (B) any amendment to the Plan;”;

- (b) by the deletion from Rule 2.4 of paragraph 4 and its replacement with the following:

“any Plan Shares issued in relation to an Award, or on the exercise of an option or the vesting of other rights of an employee under any other Employees’ Share Scheme operated by the Group, shall be taken into account once only (when the Award is granted or the option is granted or the right awarded) and shall not fall out of account when the Award Vests, the option is exercised or other rights vest, except that, to the extent an Award, option or right is settled or satisfied other than through the issue of Plan Shares (including, but not limited to, under Rule 8.8), it shall be disregarded and shall fall out of account completely.”;

- (c) by the deletion from Rule 3.2 of the first sentence and its replacement with the following:

“A Restricted Share Award must not be granted to an Eligible Employee if the result of granting the Restricted Share Award would be that, at the proposed Award Date, the Market Value of the Plan Shares subject to that Restricted Share Award, when aggregated with the Market Value of the Plan Shares subject to any other Restricted Share Award granted to him in the same Financial Year, would exceed 100% of his Annual Remuneration, subject to the Board determining that exceptional circumstances exist which justify the grant of a Restricted Share Award in excess of such limit in which case the limit shall be extended to not more than 150% of the relevant Eligible Employee’s Annual Remuneration.”;

- (d) by the deletion from Rule 5.2 of its text and its replacement with the following:

“Any Performance Target and/or any other conditions imposed under Rule 5.1 shall be set out or described in, or attached in the form of a schedule to, the Award Certificate.”; and

- (e) by the deletion from Rule 22.1 of the definition of “Holding Period” and its replacement with the following:

“Holding Period means the period (if any) specified under paragraph 9 of Rule 1.4 (commencing from the Vesting Date of the relevant Award) during which the restrictions contained in Rule 9 apply, which, for the avoidance of doubt, may be specified to be a period after the cessation of Relevant Employment;”.

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

That:

- (a) in accordance with Section 83(1)(f) of the Companies Act 2014, the authorised share capital of the Company be and is hereby reduced from €240,161,000 to €181,000 by the cancellation of the 4,000,000,000 Deferred Shares of €0.059995 each in the capital of the Company which have not been taken or agreed to be taken by any person;
- (b) each of Clause 5 of the Memorandum of Association and Article 3(a) of the Articles of Association be and is hereby deleted and replaced with the following:
“The share capital of the Company is €181,000 divided into 181,000,000 Ordinary Shares of €0.001 each.”; and
- (c) Article 3(b) of the Articles of Association be and is hereby deleted.

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

That the regulations contained in the document produced to the meeting marked “A” and signed by the chairman of the meeting for identification be and are hereby approved and adopted as the articles of association of the Company in substitution for the existing articles of association of the Company.

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

That the Company and/or any of its subsidiaries (as defined by Section 7 of the Companies Act 2014) be and they are hereby generally authorised to make market purchases (as defined in section 1072 of the Companies Act 2014) of ordinary shares of €0.001 each in the capital of the Company (“Shares”) on such terms and conditions and in such manner as the Directors may from time to time determine but subject, however, to the provisions of the Companies Act 2014 and to the following restrictions and provisions:

- (a) the maximum number of Shares authorised to be purchased pursuant to the terms of this Resolution shall be such number of Shares whose aggregate nominal value shall equal 10 per cent. of the aggregate nominal value of the issued share capital of the Company as at the close of business on the date of the passing of this Resolution;
- (b) the minimum price that may be paid for any Share is €0.001;
- (c) the maximum price that may be paid for any Share (a “Relevant Share”) shall not be more than the higher of:
 - (i) an amount equal to 105 per cent. of the average market value of a Share as determined in accordance with this paragraph (c); and
 - (ii) that stipulated by Article 3(2) of the Commission Delegated Regulation (EU) 2016/1052 (or by any corresponding provision of legislation replacing that regulation),

where the average market value of a Share for the purpose of sub-paragraph (i) shall be the amount equal to the average of the five amounts resulting from determining

whichever of the following ((1), (2) or (3) specified below) in respect of Shares shall be appropriate for each of the five business days immediately preceding the day on which the Relevant Share is purchased as determined from the information published in the Euronext Dublin Daily Official List reporting the business done on each of those five days:

- (1) if there shall be more than one dealing reported for the day, the average of the prices at which such dealings took place; or
- (2) if there shall be only one dealing reported for the day, the price at which such dealing took place; or
- (3) if there shall not be any dealing reported for the day, the average of the closing bid and offer prices for the day;

and if there shall be only a bid (but not an offer) price or an offer (but not a bid) price reported, or if there shall not be any bid or offer price reported, for any particular day, that day shall not be treated as a business day for the purposes of this paragraph (c); provided that, if for any reason it shall be impossible or impracticable to determine an appropriate amount for any of those five days on the above basis, the Directors may, if they think fit and having taken into account the prices at which recent dealings in such shares have taken place, determine an amount for such day and the amount so determined shall be deemed to be appropriate for that day for the purposes of calculating the maximum price; and if the means of providing the foregoing information as to dealings and prices by reference to which the maximum price is to be determined is altered or is replaced by some other means, then the maximum price shall be determined on the basis of the equivalent information published by the relevant authority in relation to dealings on the Irish Stock Exchange (trading as Euronext Dublin) or its equivalent;

- (d) the authority conferred by this resolution shall include authority to make overseas market purchases (as defined by Section 1072 of the Companies Act 2014) of Shares on the London Stock Exchange, provided that (1) any such purchase shall be subject to any requirements of the laws of the United Kingdom of Great Britain and Northern Ireland as shall apply thereto and (2) the maximum price which may be paid for any Shares so purchased shall be the higher of:
 - (i) five per cent. above the average of the closing prices for the Shares as derived from the London Stock Exchange Daily Official List for the five business days preceding the date of purchase; and
 - (ii) the higher of the price of the last independent trade and the highest current independent bid on the London Stock Exchange at the time the purchase is carried out,

provided that, if the means of providing the foregoing information as to dealings and prices by reference to which the maximum price is to be determined is altered or is replaced by some other means, then a maximum price shall be determined on the basis of the equivalent information published by the relevant authority in relation to dealings on the London Stock Exchange or its equivalent; and

- (e) the authority hereby conferred shall expire at the close of business on the date of the next annual general meeting of the Company or the date 18 months after the passing of this Resolution (whichever shall be the earlier) but the Company or any subsidiary may before such expiry enter into a contract for the purchase of Shares which would or might be wholly or partly executed after such expiry and may complete any such contract as if the authority conferred hereby had not expired.

15. To consider and if thought fit to pass the following resolution as a Special Resolution:

That:

- (a) subject to the passing of Resolution 14 above, for the purposes of sections 109 and 1078 of the Companies Act, 2014, the re-allotment price range at which any treasury shares (as defined by the said Companies Act 2014) for the time being held by the Company may be re-allotted off-market as ordinary shares shall be as follows:
 - (i) the maximum price at which a treasury share may be re-allotted off-market shall be an amount equal to 120 per cent. of the Appropriate Price; and
 - (ii) the minimum price at which a treasury share may be re-allotted off-market shall be the nominal value of the share where such share is re-allotted under an employees' share scheme (as defined by Section 64 of the Companies Act 2014) operated by the Company and, in all other cases, shall be an amount equal to 95 per cent. of the Appropriate Price;
- (b) for the purposes of this resolution the expression "Appropriate Price" shall mean the average of the five amounts resulting from determining whichever of the following ((i), (ii) or (iii) specified below) in respect of ordinary shares of €0.001 each of the Company shall be appropriate for each of the five business days immediately preceding the day on which such treasury share is re-allotted, as determined from information published in the Euronext Dublin Daily Official List reporting the business done on each of those five business days:
 - (i) if there shall be more than one dealing reported for the day, the average of the prices at which such dealings took place; or
 - (ii) if there shall be only one dealing reported for the day, the price at which such dealing took place; or
 - (iii) if there shall not be any dealing reported for the day, the average of the closing bid and offer prices for the day:

and if there shall be only a bid (but not an offer) price or an offer (but not a bid) price reported, or if there shall not be any bid or offer price reported, for any particular day, then that day shall not be treated as a business day for the purposes of this paragraph (b); provided that if for any reason it shall be impossible or impracticable to determine an appropriate amount for any of those five days on the above basis, the Directors may, if they think fit and having taken into account the prices at which recent dealings in such shares have taken place, determine an amount for such day and the amount so determined shall be deemed to be appropriate for that day for the purposes of calculating the Appropriate Price; and if the means of providing the foregoing information as to dealings and prices by reference to which the

Appropriate Price is to be determined is altered or is replaced by some other means, then the Appropriate Price shall be determined on the basis of the equivalent information published by the relevant authority in relation to dealings on the Irish Stock Exchange (trading as Euronext Dublin) or its equivalent; and

- (c) the authority hereby conferred shall expire at the close of business on the date of the next annual general meeting of the Company or on the date 18 months after the passing of this Resolution (whichever shall be earlier).