

Anglo Pacific Group PLC

NOTICE OF GENERAL MEETING

Tuesday 29 May 2012

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 advice from your stockbroker, solicitor, accountant or other independent professional adviser authorised under the Financial Services and Markets Act 2000 immediately. If you have sold or otherwise transferred all of your shares in Anglo Pacific Group PLC, please forward this document, together with the accompanying documents, as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.



Anglo Pacific Group PLC

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30 April 2012

Dear Shareholder

General Meeting: 9:45 a.m. on Tuesday 29 May 2012 at 17 Hill Street, London

The purpose of this letter is to explain why the directors of the Company have decided to convene this general meeting.

The sole agenda item of the general meeting is to consider and, if thought fit, approve a resolution seeking authority for the directors, pursuant to the authority to allot granted by resolution 14 passed at the Company's annual general meeting on 19 April 2012 (the "Annual General Meeting"), to allot equity securities (as defined in the Companies Act 2006) or sell treasury shares for cash without first offering them to existing shareholders in proportion to their existing holdings. Other than in connection with a rights or other similar issue, the authority contained in this resolution will be limited to an aggregate nominal amount of £109,189, representing 5% of the Company's issued ordinary share capital as at 30 April 2012. No shares are currently held in treasury by the Company.

This new resolution is to replace the authority granted at last year's annual general meeting, which expired at the end of this year's annual general meeting. However, this new resolution now limits the authority at 5% of the Company's issued share capital, rather than at the 10% granted at the annual general meetings in 2009 and 2010 and sought by resolution 15 proposed at the Annual General Meeting. By proposing resolution 15, the directors sought to maintain the greater flexibility to manage the Company's capital requirements either through a deal driven fund raising or a scrip-based acquisition. The authority granted by such a resolution provides the directors with the flexibility to respond to such a transaction in a timely manner. Such a transaction could also have the additional benefit of increasing the liquidity in the Company's shares on the TSX.

However, at the Annual General Meeting, resolution 15 was put to a poll and not passed. 33,032,680 votes were cast "for" the resolution, 15,588,052 votes were cast "against" the resolution and 933,844 votes were "withheld", meaning that only 67.94% of shareholder votes were "for" the resolution. As resolution 15 was a special resolution, 75% of shareholder votes "for" the resolution were required in order for it to be passed. The directors recognise that the votes against this resolution were largely as a result of shareholders' increasing concerns that the authority requested exceeded the 5% limit recommended by the institutional investor guidelines. The authority sought under this new resolution provides the Company with the funding flexibility to continue to make acquisitions of royalties on long-life mining assets and, with its 5% limit, is consistent with the relevant guidance issued by the Association of British Insurers.

The authority granted by this resolution will expire on the date which is 15 months after the date on which the resolution is passed or, if earlier, at the conclusion of the annual general meeting next held following the passing of the resolution. The directors confirm that they have no present intention of exercising this authority; although under the authority granted at the annual general meeting in 2011, the Board agreed to issue 416,161 shares to Red Rock Resources PLC in connection with the acquisition of the Mount Ida royalty. This transaction is expected to complete in early May and more information about it is available on the Company's website.

The directors believe that the resolution to be proposed at the general meeting is in the best interests of the Company and its shareholders as a whole and the directors unanimously recommend that shareholders vote in favour of it.

Yours sincerely

A handwritten signature in blue ink, appearing to read "P.M. Boycott", with a stylized flourish at the end.

P.M. Boycott
Chairman

Anglo Pacific Group PLC

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a general meeting of Anglo Pacific Group PLC (the "Company") will be held at the Registered Office of the Company at 17 Hill Street, London W1J 5LJ, United Kingdom on Tuesday 29 May 2012 at 9:45 a.m. to consider and, if thought fit, to pass the following special resolution:-

1. THAT the directors of the Company (the "Directors") be and they are hereby generally empowered pursuant to section 570 and section 573 of the Companies Act 2006 (the "Act") to allot equity securities (within the meaning of section 560 of the Act) (including the grant of rights to subscribe for, or to convert any securities into, ordinary shares of 2p each in the capital of the Company ("Ordinary Shares")) wholly for cash (a) by selling equity securities held by the Company as treasury shares; or (b) by allotting new equity securities pursuant to the authority conferred by resolution 14 passed at the Annual General Meeting of the Company on 19 April 2012, as if section 561(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 an offer of equity securities:
 - (i) to the holders of Ordinary Shares in proportion (as nearly 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) the allotment (otherwise than pursuant to paragraph (a) above) of equity securities up to an aggregate nominal amount of £109,189,

and this power shall (unless renewed, varied or revoked by the Company) expire at the close of business on the date which is 15 months after the date on which this resolution is passed or, if earlier, at the conclusion of the Annual General Meeting of the Company next held following the passing of this resolution, 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 an offer or agreement as if this power had not expired.

By Order of the Board



Registered Office
17 Hill Street
London
W1J 5LJ

P.T.J. Mason
Company Secretary

30 April 2012

Anglo Pacific Group PLC

NOTICE OF GENERAL MEETING

Explanatory notes to the notice of meeting:

1. A member entitled to attend, speak and vote at the above meeting may appoint one or more persons as his proxy to attend, speak and vote instead of him at the meeting, provided that, if more than one proxy is appointed each proxy is appointed to exercise rights attaching to different shares held by that member. A proxy need not be a member of the Company. A form of proxy is enclosed with this Notice. Completion and return of the form of proxy will not prevent a member from attending the meeting and voting in person if he so wishes.
2. In order to be valid, forms of proxy for the meeting and the power of attorney or other authority (if any) under which it is executed or a notarially certified copy of such power or authority must be received, not later than 48 hours before the time fixed for the meeting, at the office of the Company's Registrars: Equiniti, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA.
3. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for this meeting by following 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 the appropriate action on their behalf.
4. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual (available at www.euroclear.com/CREST). The message must, in order to be valid, be transmitted so as to be received by the Company's agent (ID RA19) not later than 48 hours before the time fixed for the 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 Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the proxy through other means. CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that Euroclear 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 means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors 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.
5. 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.
6. A person to whom this Notice is sent who is a person nominated under section 146 of the Act to enjoy information rights (a "Nominated Person") may, under an agreement between him/her and the member by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the member as to the exercise of voting rights. The statements of the rights of members in relation to the appointment of proxies in Notes 1 and 3 above do not apply to a Nominated Person. The rights described in those Notes can only be exercised by registered members of the Company.
7. As at 30 April 2012 the Company's issued share capital amounted to 109,189,215 ordinary shares carrying one vote each. Therefore, the total voting rights in the Company as at 30 April 2012 were 109,189,215 votes.
8. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered in the register of members of the Company as at 6:00pm UK time on 27 May 2012 (or in the event that the meeting is adjourned, only those shareholders registered in the register of members of the Company as at 6:00pm UK time on the day which is two days prior to the adjourned meeting) shall be entitled to attend or vote at the above meeting in respect of the number of shares registered in their name at that time. Changes to entries on the register after that time shall be disregarded in determining the rights of any person to attend or vote at the meeting.
9. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.
10. Information regarding the General Meeting, including information required by section 311A of the Act, and a copy of this notice of General Meeting is available from the Company's website www.anglo-pacificgroup.com.
11. Under section 319A of the Act, the Company must cause to be answered any question relating to the business being dealt with at the Annual General Meeting put by a member attending the meeting unless answering the question would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, or the answer has already been given on a website in the form of an answer to a question, or it is undesirable in the interests of the Company or the good order of the meeting that the question be answered. Except as provided above, members who wish to communicate with the Company in relation to the General Meeting should do so using the following means: (a) by writing to the Company Secretary at the Company's registered office address at 17 Hill Street, London W1J 5LJ; or (b) by writing to the Registrars, Equiniti, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA. No other methods of communication will be accepted. In particular, members may not use any electronic address provided in this notice or in any related documents (including the accompanying proxy form) to communicate with the Company for any purpose other than those expressly stated in this notice or in such other related documents.
12. The results of the voting at the General Meeting will be announced through a Regulatory Information Service and will appear on the Company's website at www.anglo-pacificgroup.com.
13. Your personal data includes all data provided by you, or on your behalf, which relates to you as a shareholder, including your name and contact details, the votes you cast and your Reference Number (attributed to you by the Company). The Company determines the purposes for which and the manner in which your personal data is to be processed. The Company and any third party to whom it discloses the data (including the Registrars) may process your personal data for the purposes of compiling and updating the Company's records, fulfilling its legal obligations and processing the shareholder rights you exercise.