

TRANS-SIBERIAN GOLD plc

(Registered in England and Wales under company number 01067991)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING ("AGM") of Trans-Siberian Gold plc (the "Company") will be held at 11.00 a.m. (UK time) on 30 June 2020 at Birch Park, Stanwardine Road, Baschurch, Shrewsbury SY4 2ES.

Due to the UK Government's Stay at Home Measures in light of the COVID-19 outbreak, it is no longer possible to hold the AGM in the way that the Board had planned as we cannot allow shareholders to attend in person in the normal way. Anyone seeking to attend the AGM in person will be refused entry. Instead, the AGM will be convened with the minimum necessary quorum of two shareholders present behind closed doors (which will be facilitated by the Company) in order to conduct the formal business of the meeting and there will not be a business presentation or question and answer session. The location address set out in this Notice is given in order to comply with legal requirements.

In light of the above, we encourage shareholders to submit proxy instructions.

Each of the resolutions numbered 1 to 9 (inclusive) to be considered at the meeting as ordinary resolutions, and resolutions numbered 10 and 11 (inclusive) will be considered at the meeting as special resolutions:

Ordinary business

ORDINARY RESOLUTIONS

1. To receive the accounts of the Company for the year ended 31 December 2019 and the reports of the directors and auditors thereon.
2. To re-elect Alexander Dorogov as a director of the Company who retires by rotation in accordance with article 109 of the Company's Articles of Association.
3. To re-elect Florian Fenner as a director of the Company who retires by rotation in accordance with article 109 of the Company's Articles of Association.
4. To re-appoint PricewaterhouseCoopers LLP as the Company's auditors until the conclusion of the next Annual General Meeting of the Company.
5. To authorise the directors to determine the remuneration of the auditors.

6. To declare a final ordinary dividend for the year ended 31 December 2019 of 2.3 US cents for each ordinary share in the capital of the Company to the holders of ordinary shares on the register of members (excluding shares held in treasury) at the close of business on 10 July 2020 (representing an aggregate of US\$2,004,645.60).

Special business

7. To amend the Articles of Association of the Company (the "Articles") so that the maximum amount of the ordinary remuneration of the directors who do not hold executive office for their services (excluding amounts payable under any other provision of the Articles) as referred to in Article 139 of the Articles be increased from an aggregate of £300,000 per annum to an aggregate of £500,000 per annum or such higher amount as the Company may from time to time by ordinary resolution determine.

8. To authorise the directors pursuant to section 551 of the Companies Act 2006 (the "Act") to:

- (a) allot equity securities in the Company (within the meaning of section 560 of the Act) up to an aggregate nominal amount of £1,331,564.20, for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) on the earlier of the next Annual General Meeting of the Company and fifteen (15) months from the date of passing this resolution; and

- (b) make any offer or agreement which would or might require shares in the Company to be allotted or rights to subscribe for or to convert any security into shares in the Company to be granted after expiry of this authority and the directors may allot shares or grant rights in pursuance of that offer or agreement as if this authority had not expired.

This resolution revokes and replaces all unexercised authorities previously granted to the directors to allot shares or to make offers or agreements which might or would require the Company to allot shares or rights to subscribe for or to convert any security into shares in the Company but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

9. To authorise the Company generally and unconditionally, pursuant to section 701 of the Act, to make one or more market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of 10 pence each on such terms and in such manner as the directors may from time to time determine, provided that:

- (a) the maximum aggregate number of ordinary shares that may be purchased is 8,715,850 ordinary shares;

- (b) the minimum price which may be paid for an ordinary share is 10 pence.

(c) the amount paid for each share (exclusive of expenses) shall not be more than the higher of (1) five per cent. above the average market value for the five business days before the date on which the contract for the purchase is made, and (2) an amount equal to the higher of the price of the last independent trade and current independent bid as derived from the AIM Appendix to the Daily Official List of the London Stock Exchange; and

(d) the authority conferred by this resolution shall expire on 30 June 2021 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 such authority.

SPECIAL RESOLUTIONS

10. Subject to the passing of resolution 8, to authorise the directors pursuant to section 551 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash and/or to sell ordinary shares held by the Company as treasury shares as if section 561(1) of the Act did not apply to the allotment. This power:

(a) expires on the earlier of the conclusion of the next Annual General Meeting of the Company and fifteen (15) months from the date of passing this resolution, but the Company may make an offer or agreement which would or might require equity securities to be allotted after expiry of this power and the directors may allot equity securities in pursuance of that offer or agreement as if this power had not expired;

(b) shall be limited to:

(i) the allotment of equity securities in connection with an issue in favour of holders of ordinary shares in the capital of the Company in proportion (as nearly as may be) to their existing holdings of ordinary shares but subject to such exclusions or other arrangements as the directors deem necessary or expedient in relation to fractional entitlements or any legal or practical problems under the laws of any territory or the requirements of a regulatory body or stock exchange; and

(ii) the allotment (otherwise than pursuant to sub-paragraph (i) above) of equity securities for cash up to an aggregate nominal amount equal to 5 per cent of the issued and unconditionally allotted share capital of the Company.

11. Subject to the passing of resolution 8, and in addition to any authority granted under resolution 10, to authorise the directors pursuant to section 570 of the Act to allot equity securities (within the meaning

of section 560 of the Act) for cash pursuant to the general authority conferred by resolution 8 and to be empowered pursuant to section 573 of the Act to sell ordinary shares held by the Company as treasury shares (as defined in section 724 of the Act) for cash as if section 561(1) of the Act did not apply to such allotment or sale, provided that this power shall be limited to allotments of equity securities and the sale of treasury shares:

(a) in connection with or pursuant to an offer by way of rights, open offer or other pre-emptive offer to the holders of shares in the Company and other persons entitled to participate therein in proportion (as nearly as practicable) to their respective holdings, subject to such exclusions or other arrangements as the directors may consider necessary or expedient in relation to the treasury shares or to deal with fractional entitlements or legal or practical problems under the laws of any territory or the regulations or requirements of any regulatory authority or any stock exchange in any territory; and

(b) otherwise than pursuant to sub-paragraph (a) above, up to an aggregate nominal amount of £2,289,456.50;

and such power shall expire on the earlier of the conclusion of the next Annual General Meeting of the Company and fifteen (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 equity securities to be allotted or treasury shares to be sold after such expiry, and the directors may allot equity securities or sell treasury shares in pursuance of such an offer or agreement as if the power conferred by this resolution had not expired.

By order of the Board
Simon V. Olsen
Company Secretary

Registered Office
39 Parkside
Cambridge CB1 1PN

5 June 2020

Explanatory Notes

- *Resolution 8 is proposed as an ordinary resolution to grant the Directors a general authority to allot shares in the Company or grant rights to subscribe for or to convert any securities into shares in the Company up to an aggregate nominal amount of £1,331,564.20 (representing approximately 15.28%] of the Company's issued ordinary share capital (excluding shares held in treasury)).*
- *The effect of Resolutions numbered 10 and 11, which are proposed as special resolutions, is to give the directors authority to allot new equity securities and/ or sell treasury shares for cash without the need first to offer such shares to existing shareholders in the amounts and subject to the limitations set out in those resolutions.*

Biographical details of the directors retiring are shown on pages 24 and 25, with additional information in the Directors' Report on pages 36 and 37, of the Annual Report and Accounts 2019.

Notes:

The below notes include the normal proxy guidance for an AGM and rights to attend which are required to be included to comply with company law requirements. However, in light of the COVID-19 virus situation, shareholders and their proxies or corporate representatives will not be allowed to attend the meeting. We strongly recommend that you appoint the chairman of the AGM as your proxy.

1. A member entitled to attend and vote at this meeting is entitled to appoint one or more proxies to attend and, on a poll, to vote on his behalf. A member can appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attaching to different shares held by him. A proxy need not also be a member. To be valid, the proxy instruction must be received by one of the below methods no later than 11.00 am on 28 June 2020:
 - via www.signalshares.com by logging in, selecting the "Proxy Voting" link and following the instructions given. If you have not previously registered, you will first be asked to register as a new user, for which you will need your investor code (which can be found on your share certificate), family name and postcode (if resident in the UK);
 - if your shares are held electronically via CREST, the proxy appointment may be lodged using the CREST Proxy Voting Service in accordance with note 7 below; or
 - by requesting a hard copy proxy form by contacting our Registrars, Link Asset Services, on Tel: 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales. The form should be returned to the address shown on the form or by handing it to the Company's registrars, Link Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU. The form should be accompanied by the power of attorney or other authority.
2. A member who is a corporation may appoint one or more representatives who may exercise on its behalf all its powers as a member, provided that no more than one corporate representative exercises powers over the same share.
3. The Company, pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, specifies that only those Shareholders registered in the Register of Members of the Company as at close of business on 28 June 2020 (or, in the event of any adjournment, close of business on the date which is two working days before the time of the adjourned meeting) shall be entitled to attend or vote at the meeting in respect of the number of shares registered in their name at that time and changes to the Register after that time shall be disregarded in determining the rights of any person to attend or vote at the meeting.
4. The completion of a proxy instruction or appointment of a proxy will not prevent a Shareholder from attending the General Meeting and voting in person if he/she wishes to do so.
5. Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "Nominated Person") may, under an agreement between him/her and the Shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the Annual General 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 Shareholder as to the exercise of voting rights. The statement of rights in paragraph 1 does not apply to Nominated Persons, which applies only to Shareholders of the Company.
6. As at 5 June 2020, the Company's issued share capital comprised 110,053,073 ordinary shares of £0.10 pence each, of which 22,894,565 ordinary shares are held in treasury. Each ordinary share other than an ordinary share held in treasury carries the right to one vote at a General Meeting of the Company.
7. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual on the Euroclear website (www.euroclear.com). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider,

should refer to their CREST sponsor or other voting service provider, who will be able to take the appropriate action on their behalf.

8. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message ("CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's ("EUI") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (RA10) by 11.00 am on 28 June 2020. 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. 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.
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 message. 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, 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 system 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 Uncertificated Securities Regulations 2001.
11. As soon as practicable following the Annual General Meeting, the results of the voting at the Meeting and the numbers of proxy votes cast for and against and the number of votes actively withheld in respect of the Resolution will be announced via a Regulatory Information Service and also placed on the Company's website: www.trans-siberiangold.com
12. You may not use any electronic address provided either in this Notice of General Meeting or any related documents (including the proxy instruction or appointment of a proxy) to communicate with the Company for any purposes other than those expressly stated.
13. The Company's website (www.trans-siberiangold.com) contains the information required to be made available by the Company pursuant to section 311A of the Companies Act 2006.
14. Pursuant to section 319A of the Companies Act 2006, the Company must cause to be answered any question put by a member attending the meeting which relates to the business of the meeting. However, the Company is not obliged to answer any such questions if (a) it interferes unduly with the preparation of the meeting or it would involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to the question or (c) it is undesirable in the interests of the Company or the good order of the meeting.