

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document and/or the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom or, if not, another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all of your Ordinary Shares, please immediately send this Document, together with the accompanying Form of Proxy, to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected as soon as possible for onward transmission to the purchaser or transferee. If you have sold only part of your holding of Ordinary Shares you should retain these documents.

EQUATORIAL MINING AND EXPLORATION PLC

(Incorporated and registered in England and Wales under the Companies Act 2006 with registered number 07496976)

Notice of 2019 Annual General Meeting

Proposed Name Change Proposed Share Consolidation

Notice of the Annual General Meeting ("**AGM**") of Equatorial Mining and Exploration Plc ("**Company**") to be held at 11:00am on Friday 15th November at 10 Grosvenor Gardens, London, SW1W 0DH.

A Form of Proxy for use at the Annual General Meeting is enclosed and to be valid the Form of Proxy must be completed in accordance with the instructions set out within it and returned to the Company's registrars, **Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR** as soon as possible, but in any event not later than 11:00am on 13th November 2019. The completion and return of a Form of Proxy will not preclude you from attending and voting in person at the AGM should you wish to do so. Your attention is drawn to the notes to the Form of Proxy.

Your attention is also drawn to the letter from the Chairman of the Company which is set out on page 4 of this Document and recommends that you vote in favour of the resolutions to be proposed at the AGM.

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Publication of this Document	23 October 2019
Latest time and date for receipt of Form of Proxy	11:00am 13 th November 2019
Annual General Meeting	11:00am 15 th November 2019

DEFINITIONS

The following definitions apply throughout this Document and the accompanying Form of Proxy unless the context requires otherwise:

"Annual General Meeting" or "AGM"	the Annual General Meeting of the Company convened for 11:00am on 15 th November 2019 to approve the Resolutions, or any adjournment of that meeting;
"Articles of Association"	the articles of association of the Company;
"Board" or "Directors"	the Directors of the Company, whose names are set out on page 4 of this Document;
"Company"	Equatorial Mining and Exploration Plc;
"Consolidated Shares"	ordinary shares of £0.01 each in the capital of the Company;
"Form of Proxy"	the Form of Proxy for use by Shareholders at the AGM;
"FCA"	Financial Conduct Authority;
"Ordinary Shares"	ordinary shares of £0.0001 each in the capital of the Company;
"Resolutions"	the resolutions set out in the Notice of AGM on page 7;
"Shareholders"	the holders of Ordinary Shares;

“Warrants”	the warrants to acquire Ordinary Shares issued pursuant to the Warrant Instruments;
“Warrant Instruments”	the warrant instruments dated 12 July 2018, 5 June 2019, and 10 September 2019;
“Warrant Holders”	holders of Warrants.

EQUATORIAL MINING AND EXPLORATION PLC

LETTER FROM THE CHAIRMAN

(Incorporated and registered in England and Wales with registered number 07496976)

Registered Office:

Finsgate, 5-7 Cranwood Street, London EC1V 9EE

Directors:

Charles Bray, Chairman

Michael Staten, Executive Director

Simon Retter, Non Executive Director

Devon Marais, Non Executive Director

To Shareholders and, for information only, the holders of warrants to subscribe for Ordinary Shares

23 October 2019

Dear Shareholder,

Notice of 2019 Annual General Meeting Proposed Name Change Proposed Share Consolidation

I am pleased to invite you to the Company's AGM for 2019 which will be held at 11:00am on Friday 15th November 2019 at **10 Grosvenor Gardens, London, SW1W 0DH** and accordingly enclose your Notice of 2019 Annual General Meeting ("**Notice of AGM**").

The business of the AGM is set out in the Notice of AGM. The business of the AGM includes the adoption of the 2019 annual report and accounts for the Company, the re-election of Charles Bray, Michael Staten, and Devon Marais as Directors of the Company, the re-appointment of Jeffrey's Henry LLP as auditors, the change of the Company's name to Eastinco Mining PLC, and a share consolidation pursuant to which the Company will consolidate every one hundred (100) Ordinary Shares into one (1) Consolidated Share of £0.01.

Authority to allot further Ordinary Shares

It is proposed to grant the Directors authority to allot further Ordinary Shares in accordance with the Companies Act 2006 (the "**Act**"). Resolutions 6 and 8 deal with the proposal.

To authorise the directors pursuant to Section 551 of the Act

The Act requires that the authority of the Directors to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company should be subject to the approval of Shareholders in general meeting or to an authority set out in the Company's Articles of Association.

Resolution 6 will be proposed at the AGM as an ordinary resolution to authorise the Directors to allot unissued shares of the Company up to a total nominal value of £360,000, or approximately 10% of the outstanding share capital with such authority to expire on whichever is the earlier of the conclusion of the annual general meeting of the Company to be held in 2020 or the date falling twelve months after the passing of this resolution.

To disapply the statutory pre-emption rights under Section 561 of the Act

The Act requires that any equity securities issued wholly or partly for cash must be offered to existing Shareholders in proportion to their existing holdings unless otherwise approved by Shareholders in general meeting or excepted under the Company's Articles of Association. Accordingly, a special resolution (resolution 8) will be proposed at the AGM, subject to the passing of resolution 6, to grant the Directors' authority to allot equity securities for cash other than on a pro rata basis. This authority will expire on the date falling twelve months after the passing of this resolution or the date of the annual general meeting to be held in 2020, whichever is the earlier.

Name Change

The board feels that given the significant change in the focus of the Company's investments from Nigeria to pan African mining investments, the name of the Company should be changed to Eastinco Mining PLC as set out in special resolution 9.

Share Consolidation

The Company is seeking Shareholders' approval at the AGM to undertake a share consolidation pursuant to which the Company will consolidate every one hundred (100) Ordinary Shares into one (1) ordinary share with a nominal value of £0.01 (each a "**Consolidated Share**") (the "**Proposed Share Consolidation**"). Accordingly, under the Proposed Share Consolidation, every one hundred (100) Ordinary Shares registered in the name of each Shareholder as at close of business on 15th November 2019 will be consolidated into one (1) Consolidated Share. You are being asked to vote on this by way of an ordinary resolution (Resolution 7).

Shareholders should note that the number of Consolidated Shares which they will be entitled to pursuant to the Proposed Share Consolidation, based on their holdings of the Shares as at close of business on 15th November 2019, will be rounded down to the nearest whole number of Consolidated Shares. All fractional entitlements arising from the implementation of the Proposed Share Consolidation will be aggregated and sold in the market, for the best price reasonably obtainable on behalf of those Shareholders entitled to the fractions. In accordance with usual market practice and pursuant to the Articles of Association, the Board has determined that no Shareholder shall be entitled to receive such net proceeds of sale unless his or her entitlement exceeds £4.00. As the net proceeds of sale will amount to less than £4.00 for any entitled Shareholder, they will be retained by the Company. Each Consolidated Share shall rank pari passu in all respects with each other. As at the date of this letter, the Company has an issued share capital of £3,602,484.95 divided into 36,024,849,507 Ordinary Shares. After the completion of the Proposed Share Consolidation, the Company will have an issued share capital of £3,602,484.95 divided into approximately 360,248,495 Consolidated Shares. The Proposed Share Consolidation will not involve the diminution of any liability in respect of unpaid capital or the payment to any Shareholder of any paid-up capital of the Company, and has no effect on the equity of the Group. Shareholders are not required to make any payment to the Company in respect of the Proposed Share Consolidation.

Warrant Holders should note that the Proposed Share Consolidation is an Adjustment Event (as defined in the Warrant Instruments) and as such, the Company shall adjust both the number of ordinary shares in the capital of the Company to which each Warrant Holder is entitled upon exercise of its Warrants and the exercise price payable on exercise of such Warrants (provided that such price shall not be less than the nominal value of a Consolidated

Share) in a manner being fair and reasonable so that, after the adjustment, the Warrant Holders have the same economic effect on the exercise of their Warrants as if the adjustment event had not occurred. It is expected that the number of Warrants shall be reduced by a factor of 100 so that 100 Warrants shall now constitute 1 Warrant and the exercise price of each Warrant shall increase by a factor of 100 so that for example, an exercise price of £0.00015 shall be increased to £0.015; accordingly, the nominal amount paid upon exercise of the Warrants is unchanged and the percentage of share capital resulting from exercise is unchanged.

ACTION TO BE TAKEN

The Form of Proxy for use by Shareholders at the AGM is enclosed with this Document. Please complete and sign the Form of Proxy and return it to the Company's registrars, Share Registrars Limited to be received as soon as possible and, in any event, no later than 11:00am on 13th November 2019.

You are entitled to appoint a proxy to attend and to exercise all or any of your rights to vote and to speak at the AGM instead of you. However, the completion and return of the Form of Proxy will not prevent you from attending the AGM and voting in person if you wish to do so. Your attention is drawn to the notes to the Form of Proxy.

RECOMMENDATION

The Board believes that the Resolutions being put to the Shareholders as described in this letter are in the best interests of the Company and its members as a whole and are most likely to promote the success of the Company for the benefit of its members as a whole. Accordingly, the Directors unanimously recommend that you vote in favour of the Resolutions to be proposed at the AGM as they intend to do in respect of their own beneficial holdings.

NOTIFICATION OF INTERESTS

The Board wishes to remind Shareholders of their obligations to notify the Company of changes to their shareholdings in accordance with the Disclosure Guidance and Transparency Rules ("**DTRs**"). Persons who are not exempt of notification requirements must notify the issuer of their direct or indirect holdings of voting rights which they hold as a Shareholder or are deemed to hold through their direct or indirect holding of financial instruments falling within DTR 5.3.1R(1), if the percentage of the person's voting rights reaches, exceeds or breaches a notifiable threshold.

Yours sincerely,

Charles Bray
Chairman

EQUATORIAL MINING AND EXPLORATION PLC
(the "Company")

(incorporated and registered in England and Wales with registered number 07496976)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Annual General Meeting of Equatorial Mining and Exploration Plc will be held at 11:00am on 15th of November 2019 at 10 Grosvenor Gardens, London, SW1W 0DH (the "**Meeting**") to consider and, if thought fit, to pass the following ordinary and special resolutions of the Company.

ORDINARY BUSINESS

As ordinary resolutions

1. TO approve the Annual Report and Accounts for the year to 31st December 2018.
2. THAT Charles Bray, a director retiring in accordance with regulation 84 of the Articles of Association of the Company, be and is hereby re-elected as a director of the Company.
3. THAT Michael P Staten, a director retiring in accordance with regulation 84 of the Articles of Association of the Company, be and is hereby re-elected a director of the Company.
4. THAT Devon Marais, a director retiring by rotation in accordance with regulation 106 of the Articles of Association of the Company, be and is hereby re-elected as a director of the Company.
5. TO re-appoint Jeffrey's Henry LLP as auditors to the Company and to authorise the Directors to fix their remuneration.

SPECIAL BUSINESS

As ordinary resolutions

6. THAT, in accordance with Section 551 of the Companies Act 2006, the 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 £360,000 provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the earlier of the conclusion of the annual general meeting of the Company to be held in 2020 or the date falling twelve months after the passing of 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 Companies Act 2006, but without prejudice to any allotment of shares or grant of Rights already made or offered or agreed to be made pursuant to such authorities.
7. THAT, with effect from the close of business on 15th November 2019, every 100 ordinary shares of £0.0001 each in the capital of the Company ("**Existing Ordinary**

Shares") which are credited as fully paid be consolidated into 1 ordinary share of £0.01 in the capital of the Company (each being a "**Consolidated Share**"), each such share having the same rights and being subject to the same restrictions (save as to nominal value) as each of the Existing Ordinary Shares. Where such consolidation results in any member being entitled to a fraction of a Consolidated Share, such fraction shall be aggregated with the fractions of Consolidated Shares to which other members of the Company are entitled and the directors of the Company are authorised to sell, on behalf of the relevant members, the shares representing such fractions to any person including the Company for the best price reasonably obtainable and distribute the net proceeds to such members (subject to a minimum entitlement of £4.00 per relevant member) and to retain the balance of the net proceeds of sale for the benefit the Company.

As special resolutions

8. THAT, the Directors be and they are hereby empowered (in substitution for and to the exclusion of any other existing powers save to the extent that the same have been previously exercised) pursuant to Section 551 of the Companies Act 2006 to allot equity securities (within the meaning of Section 560 of the Companies Act 2006) of the Company for cash pursuant to the authority conferred on them by Resolution 6 and to allot relevant securities as if Section 561(1) of the Companies Act 2006 did not apply to any such allotment. This power shall (unless previously revoked or varied by the Company in General Meeting) expire twelve months after the date of the passing of this Resolution or at the conclusion of the annual general meeting of the Company to be held in 2020 whichever first occurs 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 the power conferred hereby had not expired.
9. THAT, the name of the Company be changed to Eastinco Mining PLC.

Dated: 23 October 2019

By order of the Board

Charles Bray

Chairman

Registered office: Finsgate, 5-7 Cranwood Street, London EC1V 9EE

Notes:

1. As a member of the Company you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the Meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
2. A proxy does not need to be a member of the Company but must attend the Meeting to represent you. Details of how to appoint the Chairman of the Meeting or another person as your proxy using the proxy form are set out below and in the notes to the proxy form. If you wish your proxy to speak on your behalf at the Meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
3. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.

To be valid, a form of proxy and the power of attorney or other written authority, if any, under which it is signed, or an office or notarially certified copy in accordance with the Powers of Attorney Act 1971 of such power or written authority, must be delivered to Share Registrars Limited, no later than 11:00am on 13th November 2019 (or 48 hours before the time fixed for any adjourned meeting or, in the case of a poll taken more than 48 hours after it was demanded, not less than 24 hours before the time appointed for taking the poll at which the proxy is to attend, speak and vote provided that in calculating such periods no account shall be taken of any part of a day that is not a working day and where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, at the meeting at which the poll was demanded).

4. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy complete and submit more than one proxy form and make it clear how many shares the proxy has voting rights over. Failure to specify the number of shares each proxy appointment relates to or specifying a number of shares in excess of those held by you on the record date will result in the proxy appointment being invalid.
5. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.
6. Use of the proxy form 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.
7. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to the registrars of the Company, Share Registrars (in the case of a member which is a company, the revocation notice must be executed in accordance with note 10 below).

Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by the registrars of the Company no later than 48 hours before the time fixed for the holding of the Meeting or any adjourned meeting (or in the case of a poll before the time appointed for taking the poll) at which the proxy is to attend, speak and vote.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified then your proxy appointment will remain valid.

8. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
9. 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).
10. In the case of a member which is a company, the form of proxy must be executed under its common seal or under the hand of a duly authorised officer or attorney.
11. Except as provided above, members who have general queries about the Meeting should call Share Registrars Limited on +44 (0) 1252 821390 (no other methods of communication will be accepted).
12. You may not use any electronic address provided either in this notice of annual general meeting or any related documents (including the Chairman's letter and proxy form) to communicate with the Company for any purposes other than those expressly stated.