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If you have sold or otherwise transferred all of your Ordinary Shares please 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 for delivery to the purchaser or transferee. If you have sold only part of your holding of Ordinary Shares, please contact your stockbroker, bank or other agent through whom the sale or transfer was effected immediately.

The Directors, whose names and functions appear on page 5 of this document accept responsibility both collectively and individually, for the information contained in this document (save for the information on Cyrus Capital, FBC S.à.r.l. and the Cyrus Fund). To the best of the knowledge and belief of each of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document (save for the information on Cyrus Capital, FBC S.à.r.l. and the Cyrus Fund) is in accordance with the facts, and makes no omission likely to affect the import of such information.

The Chief Investment Officer of Cyrus Capital, whose name and details appear on page 10 and page 18 of this document, accepts responsibility for the information on Cyrus Capital, FBC S.à.r.l. and the Cyrus Fund contained in this document. To the best of the knowledge and belief of the Chief Investment Officer of Cyrus Capital (who has taken all reasonable care to ensure that such is the case) the information contained in this document on Cyrus Capital, FBC S.à.r.l. and the Cyrus Fund is in accordance with the facts and makes no omission likely to affect the import of such information.

The directors of FBC S.à.r.l. accept responsibility, both collectively and individually, for the information on FBC S.à.r.l. contained in this document. To the best of the knowledge and belief of each of the directors of FBC S.à.r.l. (who have taken all reasonable care to ensure that such is the case) the information contained in this document on FBC S.à.r.l. is in accordance with the facts and makes no omission likely to affect the import of such information.

ANGUS & ROSS PLC

(Incorporated and registered in England and Wales with Registered No. 3319691)

Notice of General Meeting regarding inter alia the issue of the B Share and convertible loan notes to FBC S.à.r.l., approval for the waiver of the obligation under Rule 9 of the City Code on Takeovers and Mergers, amendment to the Company's articles of association and change of name to Angel Mining plc

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Notice of a General Meeting of Angus & Ross plc to be held at the offices of Davenport Lyons, 30 Old Burlington Street, London, W1S 3NL at 10.00 a.m. on 21 August 2009 is set out at the end of this document. A Form of Proxy for use at the meeting is attached and should be completed, signed and returned as soon as possible and in any event so as to be received by Capita Registrars, Proxies, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU by post or by hand no later than 10.00 a.m. on 19 August 2009 being 48 hours before the time appointed for the holding of the meeting. Completion of Forms of Proxy will not preclude Shareholders from attending and voting at the General Meeting should they so wish. For full details of proxy appointments, see the notes to the Notice of General Meeting and the Form of Proxy.

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Date of publication of this document	2009 5 August
Last time and date for receipt of Forms of Proxy from Shareholders for the General Meeting	10.00 a.m. on 19 August
General Meeting	10.00 a.m. on 21 August

KEY STATISTICS*

Number of Existing Ordinary Shares	247,302,761
Maximum number of voting rights to be held by FBC S.à.r.l. pursuant to the issue of the B Share (assuming no conversion or transfer of the Loan Notes)	577,275,625
Maximum number of Ordinary Shares to be issued pursuant to the full conversion of Loan Notes	577,275,625
Total number of voting rights in the Company in issue following the issue and allotment of the B Share ⁽¹⁾	824,578,386
Total number of Ordinary Shares in issue assuming full conversion of the Loan Notes and no other share issues by the Company ⁽¹⁾	824,578,386
Percentage of the total voting rights of the Company held by FBC S.à.r.l. pursuant to the issue of the B Share ⁽¹⁾	70.01%
Percentage of the enlarged share capital represented by the Loan Note Shares, assuming full conversion of the Loan Notes ⁽¹⁾	70.01%

⁽¹⁾ Based on the share register of the Company as at 3 August 2009.

* Assuming no adjustments are made pursuant to the terms of the Loan Notes

04 Definitions

The following definitions apply throughout this document, unless the context requires otherwise:

“2006 Act”	the Companies Act 2006;
“Act”	the Companies Act 1985 (as amended);
“AIM”	the AIM market operated by London Stock Exchange plc;
“B Share”	the new B share of £1 in the capital of the Company to be allotted to FBC S.à.r.l. on completion of the subscription by FBC S.à.r.l. for the Loan Notes details of which are set out in this document;
“BMP”	Greenland Bureau of Minerals and Petroleum;
“Board” or “Directors”	the directors of the Company, whose names are set out on page 5 of this document or any duly authorised committee thereof;
“Code”	the City Code on Takeovers and Mergers;
“Company” or “Angus & Ross”	Angus & Ross plc;
“Completion”	completion of the subscription for Loan Notes by FBC S.à.r.l.;
“Cyrus Capital”	Cyrus Capital Partners, LP;
“Cyrus Fund”	Cyrus Opportunities Master Fund II, Ltd;
“Cyrus Loan”	the Tranche A loan of US\$12.5million to the Company pursuant to the terms of the Facility Agreement, excluding for the avoidance of doubt all amounts in respect of the additional facility of US\$1.25million, further details of which are set out at paragraph 4.11 of Appendix 3;
“Cyrus Resolutions”	the resolutions numbered 1, 2, 3, and 8 to be proposed at the General Meeting;
“Existing Ordinary Shares”	the ordinary shares of 1 penny each in the capital of the Company in issue at the date of this document;
“Facility Agreement”	the facility agreement entered into on 6 June 2007 between the Company (1), Cyrus Capital and others (2) and The Law Debenture Trust Corporation PLC (3);
“FBC S.à.r.l.”	FBC Holdings S.à.r.l. (a wholly owned subsidiary of the Cyrus Fund);
“Form of Proxy”	the form of proxy for use by Shareholders in connection with the GM, which is attached to this document;
“General Meeting” or “GM”	the general meeting of the Company to be held at the offices of Davenport Lyons, 30 Old Burlington Street, London, W1S 3NL at 10.00 a.m. on 21 August 2009 (or any adjournment thereof), notice of which is set out at the end of this document;
“Group”	the Company, its subsidiaries and subsidiary undertakings;
“Loan Notes”	the US\$12.5million convertible loan notes to be issued to FBC S.à.r.l. on the terms of the Loan Note Instrument;
“Loan Note Instrument”	the conditional loan note instrument entered into by the Company, by way of deed poll on 8 May 2009 constituting the Loan Notes, further details of which are set out in this document;
“Loan Note Shares”	Ordinary Shares to be issued following the conversion of the Loan Notes;
“LSE”	London Stock Exchange plc;
“Ordinary Shares”	ordinary shares of 1 penny each in the capital of the Company;
“Panel”	the Panel on Takeovers and Mergers;
“Proposals”	the approval of the terms of the Loan Notes, the issue of the Loan Notes, the issue of the B Share and the conversion of the principal of the Loan Notes;
“Proposed Directors”	each of Daniel Bordessa and Frank Chapman;
“Resolutions”	the resolutions to be put to Shareholders at the General Meeting;
“Shareholders”	holders of Ordinary Shares;
“Warrants”	warrants to subscribe for up to 37,500,000 Ordinary Shares at 20 pence per Ordinary Share granted to the Lenders (as defined in the Facility Agreement) pursuant to the Facility Agreement; and
“WH Ireland”	WH Ireland Limited.

ANGUS & ROSS PLC

(Incorporated and registered in England and Wales with Registered No. 3319691)

DIRECTORS

Nicholas J. Hall (Chief Executive Officer)
Paul Williams (Finance Director)
Timothy Daffern (Director of Mining and Exploration)

REGISTERED OFFICE

6 Station Road
Morton
Bourne
Lincolnshire
PE10 0NN

PROPOSED DIRECTORS

Francis (Frank) Chapman (proposed Non-executive Chairman)
Daniel Bordessa (proposed Non-executive Director)

5 August 2009

To Shareholders, and for information only, holders of options under the Angus & Ross Unapproved Share Option Scheme

Dear Shareholder,

INTRODUCTION

On 11 May 2009, the Company announced that it had agreed terms with Cyrus Capital for the restructuring of the US\$12.5million loan provided by Cyrus Capital as agent.

FBC S.à.r.l. (a wholly owned subsidiary of the Cyrus Fund) has conditionally agreed to subscribe for US\$12.5million of Loan Notes in exchange for the cancellation of the Cyrus Loan. The Loan Notes will be convertible into Ordinary Shares at the option of the noteholders. A condition of the issue of the Loan Notes is that FBC S.à.r.l. is also issued with the B Share.

The issue of the B Share will result in FBC S.à.r.l. controlling more than 30 per cent. of the Company's enlarged issued voting share capital which, as Angus & Ross is a company which is subject to the Code, would pursuant to Rule 9 of the Code ordinarily result in FBC S.à.r.l. having to make an offer to acquire all of the Ordinary Shares. However, as described in further detail below, the Panel has granted a waiver of this requirement subject to Shareholder approval.

The main purpose of this document is to provide information about the background to and the reasons for the Proposals and to seek Shareholder approval of the issue of the Loan Notes and the waiver granted by the Panel in respect of the issue of the B Share.

This document also contains proposals to, inter alia, amend the articles of association of the Company, grant the Directors authority to issue Ordinary Shares and change the Company's name to Angel Mining plc.

BACKGROUND TO AND REASONS FOR THE PROPOSALS

The Company announced its interim results on 28 November 2008 and stated that its plan to raise US \$60million of project finance to put the Black Angel Mine into production had been delayed by the crisis in the financial markets. It was recognised that the delay could prejudice the Company's ability to comply with its obligations under the Facility Agreement to repay the Cyrus Loan on 10 July 2010.

Cyrus Capital has funded the Company since 2007 and it has a clear understanding of the Black Angel project and the mining potential for the Company that exists in Greenland, as demonstrated by the Company's recently announced acquisition of the assets, infrastructure, inventories and goodwill of the Nalunaq gold mine for a consideration of US\$1 million in cash. A further US\$500,000 will be due for payment by the later of 31 August 2009 or within 10 working days of agreement to the acquisition by the Joint Committee of members of parliament of the Greenland Home Rule Government and upon satisfactory transfer by Nalunaq Gold Mine A/S to Angel Mining Gold A/S, a subsidiary of the Company of the 16 million Danish Kroner BMP Mine Closure Security Fund.

To take advantage of these opportunities the Company has streamlined and focused its management and is seeking to strengthen its balance sheet.

The Company continues to work with Cyrus Capital and in order to avoid the Company becoming insolvent, the Company and Cyrus Capital have agreed terms to refinance the Cyrus Loan. As announced on 11 May 2009, the Company has executed the Loan Note Instrument and FBC S.à.r.l. has agreed to subscribe for Loan Notes in exchange for the cancellation of the Cyrus Loan and the Warrants. A condition of the issue of the Loan Notes is that FBC S.à.r.l. is issued with the B Share. The issue of the B Share, the issue of the Loan Notes and the subscription by FBC S.à.r.l. for them are conditional, inter alia, on Shareholders approving the Cyrus Resolutions.

Your Board believes that the cancellation of the Cyrus Loan and its replacement by the Loan Notes together with the proceeds of the placing announced on 27 April 2009, will give the Company financial stability and enable it to seek further funding of at least US\$60million in order to put the Black Angel Mine and the Nalunaq gold mine into production.

DETAILS OF THE LOAN NOTES AND B SHARE

Cyrus Capital and FBC S.à.r.l. have conditionally agreed that FBC S.à.r.l. will subscribe for Loan Notes in exchange for the cancellation of the Cyrus Loan and the Warrants.

Interest – The Loan Notes will be issued in amounts of US\$1,000 and will not carry interest.

Conversion – The Loan Notes are convertible at any time by the noteholders into Ordinary Shares at the rate of 46,182.05 Ordinary Shares in respect of each US\$1,000 of Loan Notes converted, subject to adjustment in the event of (i) a subdivision or further consolidation of share capital or (ii) a dividend. If any fractions of an Ordinary Share fall to be allotted on conversion, the Ordinary Shares representing such fractions will not be allotted to the relevant converting noteholder but will be aggregated and sold and the net proceeds of sale will be distributed pro rata among the persons entitled thereto.

Redemption – The Loan Notes are redeemable on 31 December 2012 and may not be redeemed earlier except if the proceeds of any placings of shares, rights issue or issue of convertible loan notes exceed, in aggregate, US\$5million. In such instance, the noteholders may require 50% of the proceeds in excess of US\$5million to be applied by the Company to redeem the Loan Notes. The Loan Notes may also, at the option of the noteholders, be redeemed early if Shareholders accept an offer resulting in a change of control of the Company.

If the Loan Notes are redeemed prior to 31 December 2012, they will be redeemed for an amount equal to 105% of the par value of such Loan Notes.

Security – The Loan Notes will have the benefit of the same security as the Cyrus Loan until the Company secures bank funding necessary to put the Black Angel Mine into production in an amount and on terms satisfactory to FBC S.à.r.l. at which time Cyrus Capital will release its security.

The existing security consists of a fixed and floating charge granted by the Company and its subsidiary, Black Angel Mining Limited, over all of their respective present and future assets but the Company is also obliged to procure the execution of share charges to be granted by Black Angel Mining Limited over all of the issued share capital in its subsidiaries, (i) Black Angel Mining A/S, the Greenlandic company that owns the mining licence issued by the BMP in respect of the Black Angel Mine and (ii) Angel Mining (Gold) A/S, which owns all of the assets relating to the Nalunaq gold mine. Both share charges are currently being settled and will only become effective once they have been approved by the BMP, which is not expected to occur until the third quarter of this year.

B Share – Upon the subscription for the Loan Notes becoming unconditional, the B Share will be allotted to FBC S.à.r.l.. The B Share may only be transferred to an associate of FBC S.à.r.l. or Cyrus Capital and will, until the Loan Notes are converted or transferred, carry such number of votes at general meetings of the Company as FBC S.à.r.l. or Cyrus Capital and any of their associates would be entitled to if the Loan Notes held by them at the time of the general meeting had converted into Ordinary Shares in accordance with the terms of the Loan Note Instrument. If any Loan Notes are transferred to a party, other than an associate of FBC S.à.r.l. or Cyrus Capital, the number of voting rights attached to the B Share will reduce pro rata. The maximum number of voting rights to be held by FBC S.à.r.l. on issue of the B Share, subject to the adjustment provisions contained in the Loan Note Instrument, will be 577,275,625 representing 70.01 per cent. of the voting rights of the Company at the date of this document. If all the Loan Notes held by FBC S.à.r.l. or Cyrus Capital and its associates were converted or transferred, no votes would attach to the B Share. The B Share carries no entitlement to dividends or on a return of capital.

General – The Loan Note Instrument contains negative covenants from the Company relating to, inter alia, the creation of any debt which is senior to or ranks pari passu with the Loan Notes, the issue of any preferred shares or other securities with preferred rights to Ordinary Shares, entering into material contracts and declaring dividends. The Loan Note Instrument also contains warranties and indemnities from the Company in favour of FBC S.à.r.l.

Until the Loan Notes have been repaid in full or converted, the Company must ensure that at all times, no less than three directors have been approved in writing by the noteholders holding a majority of the Loan Notes, the holders of a majority of the Loan Notes can send an observer to board meetings of the Company and the number of directors does not exceed six.

The noteholders have a right to match future financing terms that the Company may agree with third parties.

The Loan Notes are transferable in amounts and multiples of US\$1,000.

THE CITY CODE ON TAKEOVERS & MERGERS

The proposed issue by the Company of the Loan Notes and the B Share to FBC S.à.r.l. gives rise to certain considerations under the Code. Brief details of the Panel, the Code and the protections they afford to Shareholders are described below.

The Code is issued and administered by the Panel. The Code applies to all takeover and merger transactions, however effected, where the offeror company is, inter alia, a listed or unlisted public company with its place of central management in the United Kingdom. The Company is such a company and Shareholders are entitled to the protections afforded by the Code.

Under Rule 9 of the Code, any person who acquires an interest (as defined in the Code) in shares which, taken together with shares in which he is already interested and in which persons acting in concert with him are interested, carry 30 per cent. or more of the voting rights of a company which is subject to the Code, is normally required to make a general offer to all the remaining shareholders to acquire their shares.

Similarly, when any person, together with persons acting in concert with him, is interested in shares which, in aggregate, carry not less than 30 per cent. of the voting rights of the company but does not hold shares carrying more than 50 per cent. of such voting rights, a general offer will normally be required if any further interests in shares are acquired by any such person, or any person acting in concert with him.

An offer under Rule 9 must be made in cash and at the highest price paid by the person required to make the offer, or any person acting in concert with him, for any interest in shares of the company during the 12 months prior to the announcement of the offer.

On issue of the B Share, FBC S.à.r.l. will be interested in 577,275,625 voting rights of the Company representing approximately 70.01 per cent. of the Company's enlarged issued voting share capital. A table showing FBC S.à.r.l.'s interests in Ordinary Shares on completion of the Proposals on the basis set out above is set out in paragraph 1.5 of Appendix 3.

The Panel has agreed to waive the requirement to make a general offer that would otherwise arise as a result of the issue of the B Share, subject to the approval of independent Shareholders. Accordingly, resolution 3 is being proposed at the General Meeting and will be taken on a poll of independent Shareholders.

Following the issue of the B Share, FBC S.à.r.l. will hold more than 50 per cent. of the Company's issued voting share capital and may accordingly increase its interests in shares without incurring any obligation under Rule 9 to make a general offer.

Other than the appointment of Daniel Bordessa to the Board, FBC S.à.r.l. and Cyrus Capital have confirmed that they are not currently proposing any further changes to the Board and have further confirmed that it is their current intention that, following any increase in FBC S.à.r.l.'s shareholding as a result of the Proposals, the business of the Company would be allowed to continue in substantially the same manner as at present with no major strategic changes and that the existing employment rights, including the pension rights, of all employees of the Company and the existing locations of the Company's main business in Greenland would be maintained. FBC S.à.r.l. and Cyrus Capital have further confirmed that there is no current intention to re-deploy the Company's fixed assets.

INFORMATION ON THE DIRECTORS AND PROPOSED DIRECTORS

CURRENT DIRECTORS

Nicholas Hall M.A., FCA, Chief Executive Officer. Nicholas is a Chartered Accountant who trained with KPMG. He has international experience of managing mining companies and is the former Managing Director of Rand London Corporation Ltd (South Africa) and President of PBS Coals Inc. (USA). Both of these appointments involved the implementation of major corporate recovery plans. In recent years he has acted as an independent business consultant specialising in cost reduction programmes for major retailers and specialist project management. He joined the board of Angus & Ross in October 2007.

Paul Williams M.A. (Cantab), FCA, Finance Director and Company Secretary. A graduate from Cambridge in French, German and Economics, Paul is a Chartered Accountant. He trained with his family firm, moving upon qualification to Ernst & Young. Subsequently, he was co-founder of his own accountancy practice, which he left after 22 years in 1998 to assist in bringing a North Wales based pharmaceutical company to AIM. He joined the board of Angus & Ross in October 2004. He is a member of the London Stock Exchange's North-West Regional Advisory Group.

Timothy Daffern BEng, CEng, MBA, FIMMM, MAusIMM, MCIM. Director of Mining and Exploration. Tim is a Chartered Mining Engineer, who gained professional qualifications in Australia, Canada and at the Camborne School of Mines. He has over 20 years of international experience in both surface and underground operations. Before joining Wardell Armstrong as Technical Director, he gained practical experience in operations management, mine development, contract management and mine economics with companies including BHP, Newcrest, BPB and at the South Crofty Tin mine in Cornwall. He joined the board of Angus & Ross in May 2008.

PROPOSED DIRECTORS

Francis (Frank) Chapman, proposed Non-executive Chairman. Frank is currently chief executive officer of London Capital Group plc, the AIM-quoted trading services company, having joined the board of that company in October 2003 and was appointed managing director in May 2004. He has over 30 years' experience in the London derivative and FX markets, having previously been a director or managing director of a number of companies including London Investment Trust, Baring Securities, Deutsche Morgan Grenfell and Amerex Petroleum. Frank was previously a non-executive director of Angus & Ross but stepped down from the board in June 2008 to progress his other business interests.

Daniel Bordessa BCom, MBA, proposed Non-executive Director. Daniel is a Managing Director at Cyrus Capital Partners Europe LLP ("CCPE") where he is responsible for identifying and managing European and North American investments. Prior to joining CCPE, he was an Executive Director at the international investment bank Lazard where he was responsible for advising companies in relation to financial restructurings and mergers & acquisitions. In addition, Daniel has experience in Canada in investment banking and advisory services.

WARRANTS

Cyrus Capital (as agent for the holders of the Warrants) has agreed that the Warrants will be cancelled upon Completion.

INCREASE IN SHARE CAPITAL, CREATION OF B SHARE AND AMENDMENT TO ARTICLES

Resolutions 2 and 8 will be proposed at the General Meeting to increase the share capital of the Company from £10,000,000 to £20,000,001 by the creation of 1,000,000,000 new Ordinary Shares and the B Share and to amend its articles of association to set out the rights attaching to the B Share.

No application will be made for the B Share to be admitted to trading on AIM.

CHANGE OF NAME

The Company proposes to change its name to Angel Mining plc to reflect its transition from exploration to mining. A resolution to effect the change of name will be proposed at the General Meeting as Resolution 7.

SECTION 80 AUTHORITY AND SECTION 89 DISAPPLICATION

On 27 April 2009, the Company announced the completion of a £5million standby equity distribution agreement with YA Global Master SPV Limited (SEDA). In order to issue all of the new equity in accordance with the terms of the SEDA, the Company will seek authority for the Directors to allot shares under the SEDA and for the statutory pre-emption rights to be disapplied in respect of such allotment.

The Company is also seeking a general authority to allot Ordinary Shares and a disapplication of pre-emption rights above those granted at the annual general meeting of the Company held on 17 October 2008. These authorities will give the Directors flexibility to issue shares in appropriate circumstances.

Resolution 6 to be proposed at the GM seeks Shareholders' authority to allot Ordinary Shares pursuant to the SEDA and Resolutions 4 and 5 seek authority for general allotments of Ordinary Shares.

GENERAL MEETING

Set out on pages 20 to 22 of this document is a notice convening the General Meeting to be held on 21 August 2009 at the offices of Davenport Lyons, 30 Old Burlington Street, London, W1S 3NL at 10.00 a.m.

At the General Meeting resolutions will be proposed to:

1. approve the issue of the Loan Notes, grant the Directors authority under section 80 of the Act to allot relevant securities upon conversion of the Loan Notes and disapply the statutory pre-emption rights in relation thereto;
2. increase the share capital of the Company by the creation of 1,000,000,000 new Ordinary Shares and the B Share;
3. approve the waiver from the Panel referred to above of any requirement for FBC S.à.r.l. and/or Cyrus Capital to make a general offer to Shareholders under Rule 9 of the Code which would otherwise arise as a result of the issue of the B Share;
4. grant the Directors general authority to allot Ordinary Shares pursuant to section 80 of the Act;
5. approve a limited disapplication of the statutory pre-emption rights;
6. grant the Directors authority under section 80 of the Act and disapply the statutory pre-emption rights in relation to allotments of Ordinary Shares pursuant to the SEDA;
7. change the name of the Company to Angel Mining plc; and
8. amend the articles of association of the Company to set out the rights attaching to the B Share.

Resolutions 1, 5, 6, 7 and 8 will be proposed as special resolutions of the Company, requiring 75 per cent. of the votes cast on such resolutions to be in favour, and Resolutions 2, 3 and 4 will be proposed as ordinary resolutions of the Company, each requiring a majority of the votes cast on such resolutions to be in favour.

Resolution 3 will be taken as a poll.

ACTION TO BE TAKEN

The Proposals will not proceed unless Resolutions 1, 2, 3 and 8 are passed.

A Form of Proxy is attached for use by Shareholders at the General Meeting. Whether or not Shareholders intend to be present at the General Meeting they are asked to complete, sign and return the Form of Proxy to the Company's registrars, Capita Registrars, as soon as possible, but in any event so as to arrive no later than 10.00 a.m. on 19 August 2009. The completion and return of a Form of Proxy will not preclude Shareholders from attending the General Meeting and voting in person should they wish to do so. **Accordingly, whether or not Shareholders intend to attend the General Meeting, they are urged to complete and return the Form of Proxy as soon as possible.**

IRREVOCABLE UNDERTAKING TO APPROVE THE PROPOSALS

The Board has received an irrevocable undertaking to vote in favour of the Resolutions from RAB Special Situations (Master) Fund Limited ("RAB"). At the date of this document, RAB holds 55,047,595 Ordinary Shares, which represent approximately 22.26 per cent. of the current issued share capital.

RECOMMENDATION

Your Directors have for some time been seeking to renegotiate the terms of the Cyrus Loan. Having explored several options the Board is of the view that the Proposals represent the best option for the Company and that no other source of investment of a similar magnitude is available to the Company within the necessary timescale.

The Directors, who have been so advised by WH Ireland, consider that the Proposals and the waiver of the requirement of FBC S.à.r.l. and/or Cyrus Capital to make a mandatory offer for the Company which would otherwise arise under Rule 9 of the Code upon the issue of the B Share are fair and reasonable and in the best interests of the Company and Shareholders as a whole. In providing advice to the Directors, WH Ireland has taken into account the Directors' commercial assessments.

The Directors also believe that the proposals to change the name of the Company and to grant authorities to allot shares are in the best interests of the Company and shareholders as a whole.

Accordingly, the Directors recommend that Shareholders vote in favour of the Resolutions to be proposed at the GM as they intend to do in respect of their own beneficial holdings, amounting to, in aggregate, 4,681,000 Ordinary Shares representing approximately 1.89 per cent. of the Company's current issued voting share capital.

Yours sincerely

NICHOLAS J. HALL
Chief Executive Officer

FBC S.À.R.L.**INCORPORATION AND REGISTERED OFFICE**

FBC S.à.r.l. is a private limited liability company (société à responsabilité limitée), constituted on August 20, 2008 and governed by the laws of the Grand Duchy of Luxembourg and, in particular, the law of August 10, 1915, on commercial companies, as amended. FBC S.à.r.l.'s registered address is 46A, Avenue J.F. Kennedy, L-1855 Luxembourg.

DESCRIPTION OF BUSINESS

FBC S.à.r.l. is a wholly owned subsidiary of the Cyrus Fund and was established to make investments in Europe and other jurisdictions.

FBC S.à.r.l. was established on August 20, 2008 as part of the overall investment strategy of Cyrus Capital, not specifically to hold Angus & Ross. The only interest that FBC S.à.r.l. or Cyrus Capital has in Angus & Ross is the current \$12.5 million loan together with a further loan of \$1.25 million used by the Company to acquire the assets, infrastructure, inventories and goodwill of the Nalunaq gold mine in Greenland, as announced by the Company on 1 July, 2009 and the Warrants. There are therefore no concert party holdings or cross ownership issues with other Cyrus Capital vehicles. Other than the information filed with the relevant regulatory authorities in Luxembourg there is no published information available on FBC S.à.r.l.

SHARE CAPITAL

The share capital of FBC S.à.r.l. is EUR 12,500, represented by twelve thousand five hundred shares in registered form, having a par value of one euro each, all subscribed and fully paid-up.

DIRECTORS

The names of the directors of FBC S.à.r.l. are:

Manacor (Luxembourg) S.A. ("Manacor")

Cyrus Capital

MANACOR

Manacor is a company incorporated in Luxembourg.

CYRUS CAPITAL

Cyrus Capital is a registered investment adviser and was formed in 2005. It is the successor firm to Och-Ziff Freidheim ("OZF"), created in 1999 by Stephen Freidheim, Daniel Och and the Ziff family to manage the distressed, capital structure arbitrage, special situations and direct lending activities of Och-Ziff and OZF. Effective January 1, 2005, Stephen Freidheim and his partners assumed all of the controlling interests of OZF and changed the firm's name to Cyrus Capital.

Cyrus Capital is a Delaware Limited Partnership based in New York and registered with the SEC.

Stephen Freidheim is the Chief Investment Officer and Senior Managing Partner of Cyrus Capital and was the Senior Managing Member of Och-Ziff Freidheim (OZF Capital). Prior to that, he was Managing Director and Partner at Bankers Trust Company and head of its Capital Management Group from 1993 to 1999, where he was responsible for proprietary trading and client investments in high yield and distressed. From 1990-1993 he was the Director of Research and Trading and a member of the Board of Directors for Nomura Corporate Research & Asset Management. From 1986-1990 Mr. Freidheim was at Kidder, Peabody where he was Vice President and Director of High Yield Research for the Asset Management Area.

Mr. Freidheim is a member of The Council on Foreign Relations and serves on the Investment Subcommittee of its Finance and Budget Committee. He is Vice Chairman of Children's Home & Aid Society of Illinois, and past President of the Yale Alumni Association of Greenwich. He graduated from Yale University with a B.A. in Economics.

Mr. Freidheim is responsible for the investment decisions of Cyrus Capital and has sole discretion to make such investment decisions.

Cyrus Capital is the investment manager of the Cyrus Fund.

The investment objective of the Cyrus Fund is to generate consistent, outsized risk-adjusted absolute returns by investing across the capital structures of public and private leveraged companies in the United States and Europe. Its investment process is to perform in-depth fundamental research; understand the interrelationships and value proposition of investment options across the entire capital structure; use a scenario based risk/return framework to predict trading levels and likely outcomes; and to be active to help influence the outcomes of its investments. Strategies for investment include distressed debt and equities, special situations: long/short credit and equities, arbitrage and direct investing.

Stephen Freidheim and his senior team of investment professionals have more than a nine-year track record, in excess of 175 years combined experience and a significant portion of their liquid net worth invested in the fund. The investment strategy has been developed through years of deep fundamental research, and the philosophy has remained steadfast since the inception of the firm in 1999. The investment and operations teams are highly talented and experienced hedge fund professionals that are committed to making Cyrus Capital a "best in class" firm.

With offices in New York and London, Cyrus Capital currently has a team of 30 people. As of June 1, 2009, assets under management were approximately US\$1.3 billion.

INCORPORATION OF RELEVANT INFORMATION BY REFERENCE:

The information listed below relating to the Company is hereby incorporated by reference into this document.

No.	Information	Source of Information
1.	Turnover, net profit or loss before and after taxation, the charge for tax, extraordinary items, minority interests, the amount absorbed by dividends and earnings and dividends per share for Angus & Ross for the three years ended 29 February 2008	<p>(i) Angus & Ross' Annual Report & Accounts 2008, Consolidated Income Statement on page 19.</p> <p>If you are reading this document in hard copy, please enter the below web address in your web browser to be brought to the relevant document. If you are reading this document in soft copy, please click on the web address below to be brought to the relevant document:</p> <p>http://www.angusandross.com/files/AR-Annual-Report-2008.pdf</p> <p>(ii) Angus & Ross' Annual Report & Accounts 2007, Group Profit and Loss Account on page 16.</p> <p>If you are reading this document in hard copy, please enter the below web address in your web browser to be brought to the relevant document. If you are reading this document in soft copy, please click on the web address below to be brought to the relevant document:</p> <p>http://www.angusandross.com/files/AR-Annual-Report-2007.pdf</p> <p>(iii) Angus & Ross' Annual Report & Accounts 2006, Group Profit and Loss Account on page 13.</p> <p>If you are reading this document in hard copy, please enter the below web address in your web browser to be brought to the relevant document. If you are reading this document in soft copy, please click on the web address below to be brought to the relevant document:</p> <p>http://www.angusandross.com/files/AR-Annual%20Report%202006.pdf</p>
2.	Details relating to the items referred to in 1 above in respect of the interim statement for Angus & Ross for the six months ended 31 August 2008	<p>Angus & Ross' interim results announcement for the six months ended 31 August 2008, Consolidated Income Statement on page 3.</p> <p>If you are reading this document in hard copy, please enter the below web address in your web browser to be brought to the relevant document. If you are reading this document in soft copy, please click on the web address below to be brought to the relevant document.</p> <p>http://www.angusandross.com/files/A&R-Interim-2008.08.31.pdf</p>
3.	A statement of the assets and liabilities shown in the audited accounts for Angus & Ross for the year ended 29 February 2008	<p>Angus & Ross' Annual Report & Accounts 2008, Consolidated Balance Sheet on page 20.</p> <p>If you are reading this document in hard copy, please enter the below web address in your web browser to be brought to the relevant document. If you are reading this document in soft copy, please click on the web address below to be brought to the relevant document.</p> <p>http://www.angusandross.com/files/AR-Annual-Report-2008.pdf</p>

No.	Information	Source of Information
4.	A cash flow statement as provided in the audited accounts for Angus & Ross for the year ended 29 February 2008.	<p>Angus & Ross' Annual Report & Accounts 2008, Consolidated Cash Flow Statement on page 22.</p> <p>If you are reading this document in hard copy, please enter the below web address in your web browser to be brought to the relevant document. If you are reading this document in soft copy, please click on the web address below to be brought to the relevant document.</p> <p>http://www.angusandross.com/files/AR-Annual-Report-2008.pdf</p>
5.	Significant accounting policies together with any points from the notes to the accounts which are of major relevance to an appreciation of the figures including information on the adoption of International Financial Reporting Standards for the year ended 29 February, 2008	<p>(i) Angus & Ross' Annual Report & Accounts 2008, the Notes to the Accounts on pages 23 to 47.</p> <p>If you are reading this document in hard copy, please enter the below web address in your web browser to be brought to the relevant document. If you are reading this document in soft copy, please click on the web address below to be brought to the relevant document.</p> <p>http://www.angusandross.com/files/AR-Annual-Report-2008.pdf</p> <p>(ii) Angus & Ross' Annual Report & Accounts 2007, the Principle Accounting Policies on pages 20 and 21 and the Notes to the Accounts on pages 22 to 31.</p> <p>If you are reading this document in hard copy, please enter the below web address in your web browser to be brought to the relevant document. If you are reading this document in soft copy, please click on the web address below to be brought to the relevant document.</p> <p>http://www.angusandross.com/files/AR-Annual-Report-2007.pdf</p> <p>(iii) Angus & Ross' Annual Report & Accounts 2006, the Principle Accounting Policies on page 18 and the Notes to the Accounts on pages 19 to 25.</p> <p>If you are reading this document in hard copy, please enter the below web address in your web browser to be brought to the relevant document. If you are reading this document in soft copy, please click on the web address below to be brought to the relevant document.</p> <p>http://www.angusandross.com/files/AR-Annual%20Report%202006.pdf</p>

The results for Angus & Ross for the three years ended 29 February 2008, 28 February 2007 and 28 February 2006 and for the six months ended 31 August 2008 are available free of charge on Angus & Ross' website, www.angusandross.com.

Information in relation to 1, 2, 3 and 4 above has not been published in an inflation adjusted form.

The annual reports and interim results are available in "read-only" format and can be printed from the Angus & Ross website. Angus & Ross will provide within two business days, without charge, to each person to whom a copy of this document has been delivered, upon their written or verbal request, a copy of any documents incorporated by reference in this document. Copies of any documents incorporated by reference in this document will not be provided unless such a request is made. Requests for copies of any such document should be directed to:

Paul Williams at West Ride, Shadybrook Lane, Weaverham, Northwich, Cheshire, CW8 3PN, e-mail paul.williams@angusandross.com.

1. DISCLOSURE OF INTERESTS AND DEALINGS IN SHARES

1.1 DEFINITIONS

For the purposes of this Appendix 3:

- (a) “**acting in concert**” has the meaning attributed to it in the Code;
- (b) “**arrangement**” includes any indemnity or option arrangements and any agreement or understanding, formal or informal, of whatever nature, relating to relevant securities which may be an inducement to deal or refrain from dealing;
- (c) “**associate**” of any company means:
 - (i) its parent, subsidiaries and fellow subsidiaries, their associated companies and companies of which any such parent, subsidiaries, fellow subsidiaries or associated companies are associated companies (for this purpose, ownership or control of 20 per cent. or more of equity share capital is regarded as the test of “associated company” status);
 - (ii) its connected advisers and persons controlling, controlled by or under the same control as such connected advisers;
 - (iii) its directors and the directors of any company covered in (i) above (together, in each case, with their close relatives and related trusts and any person acting in concert with them); and
 - (iv) its pension funds or the pension funds of any company covered in (i) above;
- (d) “**connected adviser**” has the meaning attributed to it under the Code;
- (e) “**connected person**” has the meaning attributed to it in section 252 of the 2006 Act;
- (f) “**control**” means an interest, or interests in shares carrying 30 per cent. or more of the voting rights attributable to the share capital of a company which are currently exercisable at a general meeting, irrespective of whether such interest or interests give de facto control;
- (g) “**dealing**” or “**dealt**” includes the following:
 - (i) the acquisition or disposal of relevant securities, of the right (whether conditional or absolute) to exercise or direct the exercise of voting rights attached to relevant securities, or of general control of relevant securities;
 - (ii) the taking, granting, acquisition, disposal, entering into, closing out, termination, exercise (by either party) or variation of an option (including a traded option contract) in respect of any relevant securities;
 - (iii) subscribing or agreeing to subscribe for relevant securities;
 - (iv) the exercise or conversion of any relevant securities carrying conversion or subscription rights;
 - (v) the acquisition of, disposal of, entering into, closing out, exercise (by either party) of any rights under, variation of, a derivative referenced, directly or indirectly, to relevant securities;
 - (vi) entering into, terminating or varying the terms of any agreement to purchase or sell relevant securities; and
 - (vii) any other action resulting, or which may result, in an increase or decrease in the number of relevant securities in which a person is interested or in respect of which he has a short position;
- (h) “**derivative**” includes any financial product whose value in whole or in part is determined directly or indirectly by reference to the price of the underlying security;
- (i) “**disclosure date**” means 3 August 2009, being the latest practicable date prior to the posting of this document;
- (j) “**disclosure period**” means the period commencing on 5 August 2008 (being the date 12 months before the date of this document) and ending on the disclosure date;
- (k) “**exempt principal trader**” or “**exempt fund manager**” has the meaning attributed to it in the Code;
- (l) being “**interested**” in relevant securities includes where a person:
 - (i) owns relevant securities;
 - (ii) has the right (whether conditional or absolute) to exercise or direct the exercise of the voting rights attaching to relevant securities or has general control of them;
 - (iii) by virtue of any agreement to purchase, option or derivative, has the right or option to acquire relevant securities or call for their delivery or is under an obligation to take delivery of them, whether the right, option or obligation is conditional or absolute and whether it is in the money or otherwise; or
 - (iv) is party to any derivative whose value is determined by reference to its price and which results or may result in his having a long position in them;
- (m) “**paragraph 1 associate**” means, in relation to a company, its parent, subsidiaries and fellow subsidiaries, their associated companies, and companies of which such parent, subsidiaries, fellow subsidiaries or associated companies are associated companies (for this purpose, ownership or control of 20 per cent. or more of equity share capital of a company is regarded as the test of “associated company” status);
- (n) “**relevant Cyrus Capital securities**” means shares in Cyrus Capital or FBC S.à.r.l. (or derivatives referenced thereto) and securities convertible into, rights to subscribe for and options (including traded options) in respect thereof;
- (o) “**relevant Angus & Ross securities**” means shares in Angus & Ross (or derivatives referenced thereto) and securities convertible into, rights to subscribe for and options (including traded options) in respect thereof;
- (p) “**relevant securities**” means relevant Cyrus Capital securities or relevant Angus & Ross securities;

1. DISCLOSURE OF INTERESTS AND DEALINGS IN SHARES CONTINUED

1.1 DEFINITIONS CONTINUED

(q) "short position" means any short position (whether conditional or absolute and whether in the money or otherwise) including any short position under a derivative, any agreement to sell or any delivery obligation or right to require another person to purchase or take delivery.

1.2 The interests of the Directors and the Proposed Directors and their immediate families, related trusts and connected persons (all of which are beneficial unless otherwise stated) in the issued voting share capital of the Company as at the disclosure date together with the percentages which such interests represent of the Ordinary Shares in issue are as follows:

	Number of Ordinary Shares	Percentage of issued Ordinary Shares
Directors		
Nicholas Hall	3,500,000	1.42
Timothy Daffern	600,000	0.24
Paul Williams ⁽¹⁾	581,000	0.23
Proposed Directors		
Frank Chapman	1,000,000	0.40
Daniel Bordessa	Nil	Nil

⁽¹⁾ 25,000 Ordinary Shares are registered in Paul Williams' wife's name, Paula Ridley.

1.3 The following options have been granted to the Directors or Proposed Directors and their respective immediate families, related trusts and connected persons.

	Number of options	Date of issue	Exercise price
Directors			
Nicholas Hall	Nil	N/A	N/A
Timothy Daffern	Nil	N/A	N/A
Paul Williams	Nil	N/A	N/A
Proposed Directors			
Frank Chapman	Nil	N/A	N/A
Daniel Bordessa	Nil	N/A	N/A

The Company is looking to establish a joint share ownership plan in due course. Further information will be announced, as appropriate.

1.4 During the period of 12 months preceding the date of this document there have been the following dealings in relevant Angus & Ross securities by the Directors:

Director	Trade	Date	Price per Ordinary Share	No. of Ordinary Shares
Nicholas Hall	Purchase ⁽¹⁾	30 April, 2009	2p	1,500,000
Tim Daffern	Purchase ⁽¹⁾	30 April, 2009	2p	600,000
Paul Williams	Purchase ⁽¹⁾	30 April, 2009	2p	500,000

⁽¹⁾ These shares were acquired pursuant to a placing undertaken by the Company when it issued, in aggregate, 30,000,000 new Ordinary Shares.

1.5 Save for the Warrants, neither Cyrus Capital nor FBC S.à.r.l. is currently interested in any Ordinary Shares or voting rights of the Company. FBC S.à.r.l.'s maximum interest in the issued voting share capital of the Company following the issue of the B Share, will be as follows:

On issue of the B Share	
Number of voting rights	Percentage of issued voting share capital %
577,275,625	70.01

1. DISCLOSURE OF INTERESTS AND DEALINGS IN SHARES CONTINUED

1.6 Fox Davies Capital Limited, broker to the Company, holds the following warrants over Ordinary Shares:

Number of warrants	Exercise price	Expiry date
3,500,000	5p	26 June, 2010
4,000,000	23p	2 July, 2010

1.7 As at the close of business on the disclosure date, save as disclosed in this Appendix 3:

- (a) save for the Warrants none of FBC S.à.r.l., the Cyrus Fund or Cyrus Capital had any interest in or right to subscribe for, or had any short position in relation to, any relevant Angus & Ross securities, nor had it dealt in any relevant Angus & Ross securities during the disclosure period;
- (b) save for the Warrants none of the directors or officers of Cyrus Capital or FBC S.à.r.l. (including any members of such directors' respective immediate families, related trusts or connected persons,) had an interest in or a right to subscribe for, or had any short position in relation to, any relevant Angus & Ross securities, nor had any such person dealt in any relevant Angus & Ross securities during the disclosure period;
- (c) no person acting in concert with Cyrus Capital or FBC S.à.r.l. had an interest in or a right to subscribe for, or had any short position in relation to, any relevant Angus & Ross securities (save for the Warrants), nor had any such person dealt in any relevant Angus & Ross securities during the disclosure period;
- (d) save as disclosed in paragraphs 1.2 and 1.3 above, none of the Directors (including any members of such directors' respective immediate families, related trusts or connected persons) had an interest in or a right to subscribe for, or had any short position in relation to, any relevant Angus & Ross securities nor had any such person dealt in any such securities during the disclosure period;
- (e) no paragraph 1 associate of Angus & Ross had any interest in, or right to subscribe for, or had any short position in relation to, any relevant Angus & Ross securities;
- (f) no pension fund of Angus & Ross or of a paragraph 1 associate of Angus & Ross had any interest in or right to subscribe for, or had any short position in relation to, any relevant Angus & Ross securities;
- (g) no employee benefit trust of Angus & Ross or of a paragraph 1 associate of Angus & Ross had any interest in or right to subscribe for, or had any short position in relation to, any relevant Angus & Ross securities;
- (h) save as disclosed in paragraph 1.6 above, no connected adviser to Angus & Ross or to a paragraph 1 associate of Angus & Ross or to a person acting in concert with Angus & Ross, nor any person controlling, controlled by or under the same control as any such connected adviser (except for an exempt principal trader or exempt fund manager) had any interest in or right to subscribe for, or had any short position in relation to, any relevant Angus & Ross securities;
- (i) neither Angus & Ross nor any of the Directors (including any members of such directors' respective immediate families, related trusts or connected persons) had any interest in or right to subscribe for, or had any short position in relation to, any relevant Cyrus Capital or FBC S.à.r.l. securities;
- (j) Angus & Ross has not redeemed or purchased any relevant Angus & Ross securities during the disclosure period;
- (k) save as disclosed in this document there are no agreements, arrangements or understandings (including any compensation arrangements) that exist between Cyrus Capital or FBC S.à.r.l. or any person acting in concert with them and any of the Directors, recent directors, Shareholders or recent shareholders of Angus & Ross, or any person interested or recently interested in shares of Angus & Ross, having connection with or dependent on the Proposals;
- (l) neither Cyrus Capital nor FBC S.à.r.l. nor any person acting in concert with Cyrus Capital or FBC S.à.r.l. has borrowed or lent any relevant Angus & Ross securities;
- (m) neither Angus & Ross nor any person acting in concert with Angus & Ross has borrowed or lent any relevant Angus & Ross securities.

2. SERVICE AGREEMENTS

2.1 Nicholas Hall is employed by the Company as Chief Executive Officer, pursuant to the terms of a service agreement dated 21 November 2007. His employment with the Company began on 24 September 2007 and is terminable by the Company or Mr Hall on not less than 6 months' notice in writing. Mr Hall is entitled to a salary of £80,000 per year, reviewable annually. He is also entitled to a pension contribution of 15% of his salary, death in service benefit, private medical insurance and permanent health insurance. Mr Hall has agreed to accept a reduction in his salary to £40,000 per annum and the suspension of the payment of his pension contribution until such time as the Company has sufficient cash resources to pay his contractual entitlement.

2.2 Paul Williams is employed by the Company as Finance Director, pursuant to the terms of a service agreement dated 2 July 2007. His employment by the Company began on 29 November 2004 and is terminable by the Company on 12 months written notice or by Mr Williams on 6 months' written notice. Mr Williams is employed for 3 days a week and is entitled to a salary of £67,000 per year pro rata, reviewable annually. He is also entitled to a pension contribution of 15% of his salary, death in service benefit, private medical insurance (up to 31 July 2009) and permanent health insurance. Mr Williams has agreed to accept a reduction in his salary to £33,500 pro rata per annum and the suspension of the payment of his pension contribution until such time as the Company has sufficient cash resources to pay his contractual entitlement.

2. SERVICE AGREEMENTS CONTINUED

- 2.3 Timothy Daffern is employed by the Company as Director of Mining and Exploration pursuant to the terms of a service agreement dated 25 May 2008. His employment by the Company began in May 2008 and is terminable by the Company or Mr Daffern on not less than 6 months' notice in writing. Mr Daffern is entitled to a salary of £80,000 per year, reviewable annually and was entitled to a performance related bonus of a minimum of £20,000 payable during the first year of employment. He is also entitled to a pension contribution of 15% of his salary, death in service benefit, private medical insurance and permanent health insurance. Mr Daffern has agreed to the suspension of the payment of his pension contribution until such time as the Company has sufficient cash resources to pay his contractual entitlement.
- 2.4 Subject to the Cyrus Resolutions being passed at the General Meeting, Daniel Bordessa is to be appointed by the Company as a non-executive Director pursuant to the terms of a letter of appointment dated 5 August 2009. His appointment with the Company is due to commence immediately following the General Meeting and will be terminable by Mr Bordessa giving notice in writing with immediate effect and by the Company on three months' written notice. Once the Nalunaq Gold Mine project is generating cash for the Company, Mr Bordessa will be entitled to a fee of £1,000 per month.
- 2.5 Subject to the Cyrus Resolutions being passed at the General Meeting, Frank Chapman is to be appointed by the Company as non-executive Chairman pursuant to the terms of a letter of appointment dated 5 August 2009. His appointment with the Company is due to commence immediately following the General Meeting and will be terminable by Mr Chapman giving notice in writing with immediate effect and by the Company on three months' written notice. Once the Nalunaq Gold Mine project is generating cash for the Company, Mr Chapman will be entitled to a fee of £1,000 per month.
- 2.6 Save for the agreements set out above there are no service contracts between any Director or Proposed Director and the Company or any of its subsidiaries where such contracts have more than 12 months to run.
- 2.7 Save as disclosed in this paragraph 2, there has been no waiver of emoluments during the financial year immediately preceding the date of this document.
- 2.8 Save as disclosed in this paragraph 2, no contracts of employment of Directors have been entered into or amended within 6 months prior to the date of this document.

3. MIDDLE MARKET QUOTATIONS

The closing middle market quotations for Ordinary Shares, as derived from the AIM Appendix of the London Stock Exchange Daily Official List, on the first dealing day of each of the six months prior to the publication of this document, and on 3 August 2009, being the latest practicable date prior to publication of this document, were:

Date	Price
3 August 2009	2p
1 July, 2009	2p
1 June, 2009	2.125p
1 May, 2009	3.375p
1 April, 2009	3.125p
2 March, 2009	1.95p
2 February, 2009	1.312p

4. MATERIAL CONTRACTS

The following contracts (not being contracts entered into in the ordinary course of business) have been entered into by the Company and its subsidiaries within the period of two years preceding the date of this document and are or may be material:

- 4.1 The Exclusive Licence executed on 23 May 2008 but dated 21 May 2008 numbered 2008/29 for the exploitation by Black Angel Mining A/S, a subsidiary of the Company incorporated in Greenland (**BAMAS**), of lead, zinc and silver, except hydrocarbons and radioactive elements at Maarmorilik in Uuummannaq Municipality in West Greenland, was entered into between the Company and the Government of Greenland by the BMP (**Exclusive Licence**). The licence area the subject of the Exclusive Licence covers 52 square kilometres but is subject to a reduction or a change in the rights granted if any part of it ceases to be under Danish sovereignty. The Exclusive Licence is effective for 30 years from grant and may be extended by The Government of Greenland up to a maximum of 50 years. BAMAS may terminate the Exclusive Licence by giving 12 months notice to the BMP subject to all termination measures having been carried out in accordance with the terms of the Exclusive Licence. BAMAS paid a consideration of DKK 100,000 to BMP for the granting of the Exclusive Licence and during the exploitation period, it must reimburse the BMP for annual expenses of up to DKK 250,000 for training and education of employees of the BMP. In carrying out the activities under the Exclusive Licence, BAMAS is required to employ manpower and other contractors and suppliers from Greenland or Denmark unless persons with suitable qualifications are not available or Greenland enterprises are not technically or commercially competitive. BAMAS is required to provide financial security for the mine closure costs at the end of its operation and DKK 7,927,480 is held in escrow in the name of BAMAS. In the event that the expenses in relation to the closure plan exceed the amount held in escrow, the Company has agreed to guarantee the extra financial support required. The Exclusive Licence and the escrow are subject to the law of Greenland.

- 4.2 A guarantee (**Guarantee**) entered into on 23 May 2008 in accordance with the terms of the Exclusive Licence pursuant to which the Company agreed to guarantee the obligations of BAMAS under the Exclusive Licence to the Government of Greenland and the Danish State and to NUNAOIL A/S and any party to which NUNAOIL A/S assigns or transfers its rights in compliance with the Guarantee including liability for remedying pollution or other environmental damage, regardless of the identity of the injured party. The Guarantee is governed by Danish law, including Greenland law.
- 4.3 A letter of intent concerning the terms of a socio-economic agreement dated 21 May 2008 between BAMAS, the BMP and Uummannaq Municipality. BAMAS was required pursuant to the Exclusive Licence to use Greenland manpower and suppliers and to effect this agreement, BAMAS is required to enter into a cooperation agreement with BMP and the local authority of Uummannaq to utilise the socio-economic potential of the local society of Uummannaq and Greenland society generally in connection with the establishment and operation of the Black Angel Mine. The parties intended to execute the socio-economic agreement by the end of November 2008 but no agreement has yet been entered into.
- 4.4 A contract dated 28 December 2008 between the Company and MRI Trading AG of Baarerstrasse 53, CH-6304, Zug, Switzerland (MRI) for the sale by the Company of the Black Angel zinc concentrates. Pursuant to the contract, MRI will acquire 100% of the annual mine production of zinc concentrates from the Black Angel Mine for the life of the mine. The contract will continue until an event of termination occurs being either the declared bankruptcy or liquidation of either the Company or MRI. The price of the concentrate will be the sum of the payment for zinc contained in the concentrate less certain deductions set out in the contract, including treatment charges. Payments are to be made in US Dollars and if the Company so requests in writing, MRI will be required to make certain provisional payments in advance.
- 4.5 A contract dated 28 December 2008 between the Company and MRI for the sale by the Company of the Black Angel lead concentrates. Pursuant to the contract MRI will acquire 100% of the annual mine production of lead concentrates from the Black Angel Mine for the life of the mine. The contract will continue until an event of termination occurs, being either the declared bankruptcy or liquidation of either the Company or MRI. The price of the concentrate will be the sum of the payment for lead contained in the concentrate less certain deductions set out in the contract, including treatment charges. Payments are to be made in US Dollars and if the Company so requests in writing, MRI will be required to make certain provisional payments in advance.
- 4.6 A standby equity distribution agreement dated 24 April 2009 (**SEDA**) between the Company and YA Global Master SPV, Ltd. (**YA**) whereby YA granted the Company a facility of £5,000,000 to be drawn down in tranches over 32 months in exchange for the issue of Ordinary Shares on terms relating to the prevailing market price of Ordinary Shares at the time of draw down. YA will receive a fee of £100,000 to be satisfied in Ordinary Shares or cash, a due diligence fee of £10,000 and the fees of its advisers. The agreement contains indemnities from the Company in favour of YA.
- 4.7 A placing agent agreement dated 27 April 2009 between the Company and Fox-Davies Capital Limited ('**FD**') whereby it was agreed that FD would act as a placing agent to the Company, to place up to 350,000,000 Ordinary Shares at a placing price of 2p per Ordinary Share. In consideration for its services, FD received (i) a commission of one per cent. on the aggregate value of monies received by the Company from investors introduced by the Company; (ii) five per cent. on the aggregate value of monies received by the Company procured by FD up to £5,000,000; and (iii) 4 per cent. in respect of funds procured by FD exceeding £5,000,000. In addition, FD received a commission of £150,000 in respect of the SEDA referred to in paragraph 4.6 above payable as to £110,000 by the issue of Ordinary Shares at a subscription price of 2p per Share on first draw down of the SEDA; £20,000 on or before 30 September 2009; and £20,000 on or before 31 December 2009. The Company also agreed to pay the reasonable costs and expenses relating to the placing. The agreement contains warranties and indemnities from the Company in favour of FD.
- 4.8 The Loan Note Instrument described in this document, the letter from FBC S.à.r.l. conditionally subscribing for Loan Notes and an amendment letter dated 31 July 2009 extending to 31 August 2009 the date by which the conditions to the subscription for Loan Notes are to be satisfied.
- 4.9 An acquisition agreement dated 30 June 2009 between Nalunaq Gold Mine A/S (**NGM**), Crew Gold (as guarantor) (**Crew Gold**) and Angel Mining Gold A/S (a subsidiary of Black Angel Mining Limited) (**AMGAS**) for the purchase by AMGAS of the business and all of the assets of the Nalunaq Gold Mine in Greenland (**Acquisition Agreement**). The consideration, payable in cash, for the business and assets was US\$1million, apportioned in accordance with the Acquisition Agreement. A further \$500,000 will be payable by AMGAS by the later to occur of 31 August 2009 and 10 working days from agreement to the acquisition by the Joint Committee of members of parliament of the Greenland Home Rule Government and upon satisfactory transfer by NGM to AMGAS of the 16 million Danish Kroner BMP Mine Closure Security Fund (**Mine Closure Fund**). The Acquisition Agreement contains limited warranties from NGM in favour of AMGAS and the obligations of NGM are guaranteed by Crew Gold. In the event that Joint Committee approval is not obtained on or before such date, upon production of evidence by AMGAS and NGM that the mine has been closed to the satisfaction of the BMP, AMGAS and NGM agree to procure that the Mine Closure Fund is released to an escrow agent. AMGAS and NGM further agree to instruct the escrow agent to make the following payments out of the escrow account and AMGAS shall also procure that the assets are removed from the site:
- (a) firstly in paying to AMGAS the amount due to it for the costs of closing the mine;
 - (b) the next \$1million (or such lesser amount as shall remain in the escrow account) shall be paid to AMGAS;
 - (c) the next \$1million (or such lesser amount as shall remain in the escrow account) shall be paid as to 50% to AMGAS and 50% to NGM; and
 - (d) the balance (if any) in the escrow account shall be paid to AMGAS.

- 4.10 An escrow letter dated 30 June 2009 entered into between NGM, Crew Gold, AMGAS and Nuna Law Firm (Nuna) as the escrow agent (Escrow Letter) in accordance with the Acquisition Agreement, pursuant to which the escrow agent is instructed to establish an interest-bearing deposit account. Nuna shall hold the funds in the Escrow Account in accordance with the Escrow Letter until jointly instructed by the parties to the Acquisition Agreement to make the respective payments to AMGAS and NGM. As Nuna is a Greenland Law Firm, the Escrow Letter is governed and construed in accordance with the laws of Greenland.
- 4.11 An agreement between Cyrus Capital and the Company whereby Cyrus Capital and others agreed to provide an additional facility of US\$1.25million (Acquisition Facility) for the purpose of enabling AMGAS to purchase the Nalunaq Gold Mine. The terms of the Acquisition Facility were set out in the amendment letter amending the terms of the existing facility agreement (Amendment Letter) and dated 30 June 2009. A fee of US\$93,750 was payable to Cyrus Capital and others out of the proceeds of the Acquisition Facility. Interest is payable at 15% per annum on outstanding repayments. No amounts in respect of the Acquisition Facility are to be included in the Cyrus Loan amounts being cancelled in exchange for the issuance of the Loan Notes.

Save for the documents referred to above, no contracts (not being contracts entered into in the ordinary course of business) have been entered into by Angus & Ross and its subsidiaries within the period of two years preceding the date of this document which may be material.

5. CONSENTS

WH Ireland has given and has not withdrawn its written consent to the issue of this document with the inclusion of references to its name in the form and context in which they appear.

6. GENERAL

- 6.1 Save as disclosed in this document, there has been no material change in the financial or trading position of the Company since the publication of its interim results for the six months ended 31 August 2008.
- 6.2 Save as disclosed in this document, no agreement, arrangement or understanding (including any compensation arrangement), exists between the Company and Cyrus Capital or FBC S.à.r.l., any other person acting in concert with them and any of the Directors, Proposed Directors, Shareholders, recent directors or recent shareholders of the Company which has any connection with or dependence upon the Proposals.
- 6.3 There is no agreement, arrangement or understanding whereby the beneficial ownership of any Ordinary Shares to be acquired by FBC S.à.r.l. pursuant to the conversion of the Loan Notes will be transferred to any other person save that FBC S.à.r.l. may transfer such Ordinary Shares to another member of its group of companies or an affiliate.
- 6.4 There are no external financing arrangements being sourced in connection with the Proposals, there are therefore no other arrangements in place nor any required for the payment of interest on, repayment of or security for any liability (contingent or otherwise) as a result of the Proposals in this document.
- 6.5 Further information on Stephen Freidheim

MR FREIDHEIM:

- (a) is not a director of any public companies. He is or has been a director or partner of numerous private corporations, charities and partnerships;
- (b) has no unspent convictions relating to indictable offences;
- (c) has not been declared bankrupt or entered into any individual voluntary arrangement;
- (d) has not been a director of any company at the time of, or within the 12 months preceding, any receivership, compulsory liquidation, creditors' voluntary liquidation, administration, company voluntary arrangement or any composition or arrangement with its creditors generally or any class of creditors of such company, other than that he was a director of Intira Corporation, a US corporation which went through a Chapter 11 proceeding in 2001;
- (e) has not been a partner in any partnership at the time of, or within 12 months preceding, any compulsory liquidation, administration or partnership voluntary arrangement of such partnership;
- (f) has not had any of his assets the subject of any receivership and has not been a partner in a partnership at the time of, or within 12 months preceding, any assets thereof being the subject of a receivership; and
- (g) has not been the subject of any public criticisms by any statutory or regulatory authority (including any recognised professional body) nor has he ever been disqualified by a court from acting as a director of a company or from acting in the management of conduct of the affairs of a company.

7. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents may be inspected at Davenport Lyons, 30 Old Burlington Street, London, W1S 3NL during normal business hours on any weekday (Saturdays and public holidays excepted) until immediately prior to the GM:

- 7.1 The Memorandum and Articles of Association of Angus & Ross;
- 7.2 The published audited report and accounts of Angus & Ross Plc for the periods ended 28 February 2006, 28 February 2007, 29 February 2008;
- 7.3 The written consent referred to in paragraph 5 above;
- 7.4 The material contracts referred to in paragraph 4 above; and
- 7.5 The service contracts summarised in paragraph 2 above.

DATED 5 AUGUST 2009
ANGUS & ROSS PLC

NOTICE IS GIVEN that a **GENERAL MEETING** of Angus & Ross plc (**Company**) will be held at 10.00 a.m. on 21 August 2009 at the offices of Davenport Lyons, 30 Old Burlington Street, London, W1S 3NL for the purpose of considering and, if thought fit, passing the following resolutions, which will be proposed as to resolutions 1, 5, 6, 7 and 8 as special resolutions and as to resolutions 2, 3 and 4 as ordinary resolutions of the Company.

SPECIAL RESOLUTION

1. THAT:

- (a) the US\$12,500,000 convertible loan notes (**Loan Notes**) to be issued to FBC S.à.r.l., a wholly-owned subsidiary of Cyrus Opportunities Master Fund II, Ltd (**Cyrus Fund**), by the Company on the terms of the Loan Note Instrument (as defined in the Circular to the shareholders of the Company dated 5 August 2009 (**Circular**)) and the principal terms of which are set out in the Circular, in the form produced to the Meeting and initialled by the Chairman for the purposes of identification be and are hereby approved and the directors (or a duly authorised committee of the directors) are hereby authorised to conclude and implement the same in accordance with such terms and conditions and to agree such amendments and variations to such terms and conditions (provided such amendments or variations are not of a material nature) as they may in their absolute discretion think fit;
- (b) the directors be and they are hereby unconditionally authorised, in accordance with section 80 of the Companies Act 1985 (**Act**), and in addition to any other authority to allot relevant securities, to exercise all the powers of the Company to allot relevant securities (within the meaning of that section) up to a maximum nominal amount of £5,772,756.25 upon conversion of the Loan Notes, such authority to expire on 31 December 2012 but so 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 as if the authority conferred by this resolution had not expired;
- (c) in relation to the authority conferred in paragraph (b) above, the directors be and are hereby empowered pursuant to section 95 of the Act to allot equity securities (as defined in section 94 of the Act) as if section 89(1) did not apply to such allotment.

ORDINARY RESOLUTIONS

2. That subject to the passing of resolutions 1 and 8, the authorised share capital of the Company be and it is hereby increased from £10,000,000 divided into 1,000,000,000 ordinary shares of 1 penny each to £20,000,001 divided into 2,000,000,000 ordinary shares of 1 penny each and 1 B share of £1 (**B Share**), such B Share having the rights and restrictions set out in the articles of association of the Company as amended by resolution 8 below.
3. That the waiver by the Panel on Takeovers and Mergers of any requirement for FBC S.à.r.l. and/or Cyrus Capital to make a general offer under Rule 9 of the City Code on Takeovers and Mergers which would otherwise arise by reason of the issue of the B Share be and is hereby approved.
4. That the directors of the Company be and they are hereby generally and unconditionally authorised for the purposes of Section 80 of the Act to exercise all powers of the Company to allot relevant securities (as defined in Section 80(2) of the Act) up to the maximum of a nominal amount of £824,342.53, for a period expiring at the conclusion of the next annual general meeting of the Company, but so 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 pursuant to any such offer or agreement as if such authority had not, unless previously renewed, varied or revoked, expired and further that such authority is to be in substitution for all other authorities conferred upon the directors in relation to the allotment of relevant securities at annual general meetings of the Company and for the avoidance of doubt and in the event that subscription by FBC S.à.r.l. for Loan Notes is not completed, the authority conferred at the extraordinary general meeting of the Company held on 2 July 2007 shall remain in full force and effect.

SPECIAL RESOLUTIONS

5. That subject to the passing of resolution 4 above, the directors be and are hereby generally empowered in accordance with Section 95 of the Act to allot equity securities (as defined in Section 94 of the Act) for cash pursuant to the authority conferred on them by resolution 4 above as if Section 89(1) of the Act did not apply to such allotment provided that the power conferred by this resolution shall be limited to:
 - (a) the allotment of equity securities by way of a rights issue or other pre-emptive offer in favour of the holders of ordinary shares in the capital of the Company where the equity securities respectively attributable to the interests of such holders are proportionate (as nearly as may be) to the respective number of ordinary shares in the capital of the Company held by them on the record date for such allotment, subject only to such exclusions or other arrangements as the directors may consider necessary or expedient to deal with the fractional entitlements or legal or practical difficulties under the laws of or requirements of any recognised regulatory body in any territory or otherwise; and
 - (b) the allotment (other than as set out in (a) above) of equity securities up to an aggregate nominal value not exceeding £824,342.53.

and so that this power, unless previously renewed or revoked, shall expire at the conclusion of the next annual general meeting of the Company, 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 pursuant to any such offer or agreement as if such authority had not yet expired.

SPECIAL RESOLUTIONS CONTINUED

6. THAT:

- (a) the directors be and they are hereby unconditionally authorised, in accordance with section 80 of Act, and in addition to any other authority to allot relevant securities, to exercise all the powers of the Company to allot relevant securities (within the meaning of that section) to a maximum nominal amount of £5,000,000 pursuant to the standby equity distribution agreement dated 24 April 2009 between the Company and YA Global Master SPV, Ltd (SEDA) such authority to expire on 24 April 2012 but so 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 as if the authority conferred by this resolution had not expired;
- (b) in relation to the authority conferred in paragraph (a) above, the directors be and are hereby empowered pursuant to section 95 of the Act to allot equity securities (as defined in section 94 of the Act) as if section 89(1) did not apply to such allotment.
7. That the name of the Company be changed to Angel Mining plc.
8. That article 3 of the articles of association of the Company be amended as a result of the increase of the share capital of the Company, in substitution for and to the exclusion of the existing article 3 as follows:

"3. The Company's authorised share capital is £20,000,001 divided into 2,000,000,000 ordinary shares of 1 penny each and one B Share of £1.00"

THAT new articles 4.3 and 4.4 be inserted, in substitution for and to the exclusion of the existing article 4.3 as follows:

"4.3 The rights attaching to the B Share are as follows:

- (a) a holder of the B Share has the right to attend and vote at general meetings of the Company;
- (b) the B Share shall carry votes equal to the number of votes that the holder of the B Share would receive if it and/or any associates of it had converted the Loan Notes held by it or any of its associates (if any) on the record date of the meeting into Ordinary Shares in accordance with the conditions set out in the Loan Note Instrument;
- (c) the provisions of these articles of association relating to votes attaching to the Ordinary Shares shall apply to the B Shares;
- (d) the B Share shall have no entitlement to dividends or on a return of capital;
- (e) the B Share is transferable only to an associate of FBC S.à.r.l. or Cyrus Capital.

For the purposes of this article 4.3 "associate" shall be as defined in s435 of the Insolvency Act 1986.

4.4 The other rights attaching to Ordinary Shares are set out elsewhere in the Articles."

THAT the following new definitions be inserted in article 2.1 after the definition of "Auditors" and before the definition of "Board", as follows:

"B Share" means the one B Share in the capital of the Company;"

THAT the following new definitions be inserted in article 2.1 after the definition of "Law" and before the definition of "Office", as follows:

"Loan Note Instrument" means the instrument executed as a deed by the Company and dated 8 May 2009 constituting the Loan Notes;

Loan Notes means US\$12,500,000 secured convertible loan notes denominated in units of US\$1,000 convertible into Ordinary Shares and constituted by the Loan Note Instrument or the amount for time being issued and outstanding."

Dated: 5 August 2009

By Order of the Board

REGISTERED OFFICE:
6 Station Road
Morton
Bourne
Lincolnshire PE10 0NN

NOTES:

1. A member who is entitled to attend, speak and vote may appoint a proxy to attend, speak and vote instead of him. A proxy need not also be a member of the Company but must attend the GM in order to represent you. A member may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares (so a member must have more than one share to be able to appoint more than one proxy). A form of proxy is attached. The notes to the form of proxy include instructions on how to appoint the chairman of the GM or another person as proxy. To be effective the form must reach the Company's registrar, Capita Registrars, by post or by hand in accordance with the notes to the form of proxy by 10.00 a.m. on 19 August 2009.
2. 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 at 6.00 p.m. on 19 August 2009 (or if the GM is adjourned, 2 working days before the time fixed for the adjourned GM) shall be entitled to attend and vote at the GM in respect of the number of shares registered in their name at that time. Any changes to the register of members after such time shall be disregarded in determining the rights of any person to attend or vote at the GM.
3. Please note that communications regarding the matters set out in this notice of General Meeting will not be accepted in electronic form. As at 3 August 2009 (being the last business day prior to the publication of this Notice) the Company's issued share capital consists of 247,302,761 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 3 August 2009 is 247,302,761.
4. Resolution 3 set out in this notice will be subject to an independent vote, taken on a poll, in accordance with the requirements of the Panel on Takeovers and Mergers for dispensation from Rule 9 of The City Code on Takeovers and Mergers.

I/We

(Name in full in block capitals please)

of (address)

being (a) member(s) of the Company hereby appoint the Chairman of the meeting

or

Number of shares appointed over

(see notes 2 and 3 below)

as my/our proxy to attend and vote for me/us on my/our behalf as directed below at the General Meeting of the Company to be held at the offices of Davenport Lyons, 30 Old Burlington Street, London, W1S 3NL on 21 August 2009 at 10.00am and at any adjournment of the meeting. I/We direct my/our proxy to vote as indicated below. If no indication is given, my/our proxy will vote or abstain from voting at his or her discretion and I/we authorise my/our proxy to vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is properly put before the meeting:-

Before completing this form, please read the explanatory notes below

RESOLUTION	For	Against	Vote withheld	Discretionary
SPECIAL RESOLUTION				
1. To approve the issue of the Loan Notes, grant Directors' authority under section 80 of the Companies Act 1985 (Act) to allot relevant securities upon conversion of the Loan Notes and disapply the statutory pre-emption rights in relation thereto.				
ORDINARY RESOLUTIONS				
2. To increase the share capital of the Company by the creation of 1,000,000,000 new Ordinary Shares and the B Share.				
3. To approve the waiver from the Panel to the requirement for FBC S.à.r.l. and/or Cyrus Capital to make a general offer to Shareholders under Rule 9 of the Code which would otherwise arise as a result of the issue of the B Share. ¹				
4. To grant the Directors general authority to allot Ordinary Shares pursuant to section 80 of the Act.				
SPECIAL RESOLUTIONS				
5. To approve a limited disapplication of the statutory pre-emption rights.				
6. To grant the Directors authority under section 80 of the Act and disapply the statutory pre-emption rights in relation to allotments of Ordinary Shares pursuant to the SEDAs.				
7. To change the name of the Company to Angel Mining plc.				
8. To amend the articles of association of the Company to set out the rights attaching to the B Share.				

¹ Resolution 3 will be subject to an independent vote, taken on a poll.Please tick here if this is one of multiple proxies being made

Signature..... Date.....

NOTES:

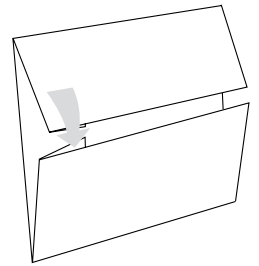
- As a member of the Company you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at a general meeting of the Company. You can only appoint a proxy using the procedures set out in these notes.
- If you wish to appoint a person other than the Chairman then insert his/her full name and delete the words "the Chairman of the Meeting". Where you appoint as your proxy someone other than the Chairman, you are responsible for ensuring that they attend the meeting and are aware of your voting intentions. If you wish your proxy to make any comments on your behalf, you will need to appoint someone other than the Chairman and give them the relevant instructions directly.
- To appoint more than one proxy you may photocopy this form. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.
- In the case of joint holders, the signature of the first named in the Register of Members will be accepted to the exclusion of all others.
- To direct your proxy how to vote on the resolution mark the appropriate box with an 'X'. The 'vote withheld' option above is provided to enable a member to abstain on any particular resolution. It should be noted that a 'vote withheld' is not a vote in law and will not be counted in the calculation of votes 'For' and 'Against' a resolution. Voting 'Discretionary' or failing to enter an 'X' in any box against a resolution will mean your proxy can vote as he or she wishes or decide not to vote at all. 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.
- In the case of a member which is a corporation, the form of proxy should be under its common seal or signed on its behalf by an officer or attorney duly authorised for that purpose and in accordance with the provisions of section 44 of the Companies Act 2006 (if applicable).
- A proxy need not also be a member of the Company but must attend the meeting to represent you.
- To be valid, this form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or an office or notarially certified copy thereof, must be deposited at or posted to the registrars of the Company, Capita Registrars, Proxies, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU not less than 48 hours before the meeting or any adjournment thereof.
- The summaries of the resolutions are for guidance only. You are advised to read the accompanying Circular and Notice of Meeting carefully.
- The return of this form of proxy will not prevent a shareholder from attending the meeting and voting in person if he/she so wishes. If a shareholder has appointed a proxy and attends the meeting in person, the proxy appointment will automatically be terminated.
- If more than one valid proxy form is received, the form received last before the latest time for the receipt of proxies will take precedence. If it is not possible to determine the order of receipt, none of the forms will be treated as valid.

Business Reply Service
Licence number
MB122



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first fold



Capita Registrars
Proxies Department
PO Box 25
Beckenham
Kent BR3 4BR

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