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If you have sold or otherwise transferred all of your shares in 3Legs Resources plc, please pass this document, together with the Annual Report (but not the Personalised Form of Proxy), as soon as possible to the purchaser or transferee or to the stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.



## **3LEGS RESOURCES PLC**

(incorporated and registered in the Isle of Man under the Companies Act 2006  
of the Isle of Man with registered no. 000258V)

### Notice of Annual General Meeting

Notice is given that the third Annual General Meeting of 3Legs Resources plc (the "Company") will be held at The Claremont Hotel, 18-22 Loch Promenade, Douglas, Isle of Man IM1 2LX on Thursday 8th May 2014 at 12.00 p.m. to transact the business set out overleaf. Resolutions 1 to 4 referred to overleaf will each be proposed as an ordinary resolution.

# Letter from the Chairman of the Company

## 3LEGS RESOURCES PLC (the “Company”)

(incorporated and registered in the Isle of Man under the Companies Act 2006 of the Isle of Man with registered no. 000258V)

### Directors:

Timothy John Crommelin Eggar (Chairman)  
Kamlesh Rameshbhai Parmar (Chief Executive Officer)  
David Lawson Bremner (Non-Executive Director)  
Richard Hills (Non-Executive Director)  
Roderick William Perry (Non-Executive Director)

*Registered Office*  
Commerce House  
1 Bowring Road  
Ramsey  
Isle of Man IM8 2LQ

10th April 2014

*To the holders of ordinary shares in 3Legs Resources plc (the “Company”) and, for information only, to the holders of options to subscribe for ordinary shares in the Company.*

Dear Shareholder,

### Annual General Meeting

I am writing to you with details of the Company’s third Annual General Meeting (the “AGM”), which will be held at 12.00 p.m. on Thursday 8th May 2014 at The Claremont Hotel, 18-22 Loch Promenade, Douglas, Isle of Man IM1 2LX.

Formal notice of the AGM (the “Notice”) is enclosed with this letter. The appendix to the Notice provides explanatory notes to some of the resolutions in the Notice. Also enclosed is a copy of the Company’s Annual Report and Accounts for the year ended 31st December 2013 and a personalised form of proxy (the “**Personalised Form of Proxy**”) which includes an AGM attendance card.

### Re-election of David Bremner

David Bremner, the Chairman of the Company’s Technical Committee, will be retiring by rotation at our forthcoming AGM on 8th May 2014 and will present himself for re-election.

### Authority to buy back the Company’s shares

On 6th December 2012, the Board of Directors of the Company (the “Board”) obtained shareholder authority to buy back the Company’s shares, to expire on the earlier of 5th June 2014 or the conclusion of the Company’s 2014 AGM. 3Legs’ shares were then trading at a discount to the value of the Company’s cash reserves and this remains the case today. The Board believes the current share price significantly undervalues the Company’s prospects.

The Notice contains a resolution seeking shareholder approval for the Company to make market purchases of up to 8,493,830 ordinary shares of 0.025 pence each (“Ordinary Shares”), being just under 10 per cent. of the issued share capital as at 9th April 2014, and specifies the minimum and maximum prices at which the Ordinary Shares may be bought. The Board considers that this general authority would provide additional flexibility in the management of the Company’s capital resources. This authority, if granted, would only be exercised after careful consideration and in circumstances where the Board is satisfied that to do so would be in the best interests of the Company. This authority will expire on the earlier of 5th June 2015 and the conclusion of the Company’s 2015 AGM. Any Ordinary Shares successfully purchased under the share buyback authority would be cancelled.

### Action to be taken

Whether or not you intend to be present at the AGM, you are requested to complete the **Personalised Form of Proxy, in accordance with the notes set out in the attached Notice and the Personalised Form of Proxy**. To be valid, the **Personalised Form of Proxy** must be received at Capita Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU by 12.00 p.m. on 6th May 2014. Completion and return of the **Personalised Form of Proxy** will not preclude you from attending and voting at the AGM.

## Recommendation

Your Directors make the following recommendations to shareholders in respect of the resolutions proposed at the AGM (the "AGM Resolutions"):

a) AGM Resolutions no. 1, 2 and 3:

Your Directors consider AGM Resolutions no. 1, 2 and 3 to be in the best interests of the Company and its shareholders as a whole and accordingly unanimously recommend you to vote **IN FAVOUR** of them as they intend to do in respect of their own beneficial shareholdings.

b) AGM Resolution no. 4:

While it may be useful for your Board to have the flexibility to buy back the Company's shares, it is appreciated that shareholders are likely to have a range of views on whether or not the Board should have this power at its disposal. Following the precedent set when this resolution was last voted on by shareholders, your Directors therefore make no formal recommendation to shareholders in relation to voting on AGM Resolution no. 4. Shareholders should instead consider their own circumstances when considering how they should vote.

**Whether or not shareholders are able to attend the AGM in person, therefore, I ask that you read carefully the Personalised Form of Proxy, complete and sign the form (voting IN FAVOUR of AGM Resolutions no. 1, 2 and 3) and return the form in accordance with the instructions above.**

Yours sincerely,

[Tim Eggar](#)

Chairman

On behalf of the Board of 3Legs Resources Plc

# Notice of Annual General Meeting 2014

## 3LEGS RESOURCES PLC (the "Company")

(incorporated and registered in the Isle of Man under the Companies Act 2006 of the Isle of Man with registered no. 000258V)

Notice is given that the third Annual General Meeting of the Company will be held at The Claremont Hotel, 18-22 Loch Promenade, Douglas, Isle of Man IM1 2LX on Thursday 8th May 2014 at 12.00 p.m. to transact the business set out below. Resolutions 1 to 4 below will be proposed as ordinary resolutions.

### Ordinary Resolutions

1. To receive the audited accounts of the Company, and the Auditors' and Directors' reports thereon, for the year ended 31 December 2013.
2. To re-elect David Bremner as a Director of the Company.
3. To re-appoint Baker Tilly UK Audit LLP as Auditors of the Company to hold office from the conclusion of the meeting until the conclusion of the next Annual General Meeting of the Company at which financial statements are laid before the Company and to authorise the Directors to determine their remuneration.
4. That the Company be hereby generally and unconditionally authorised, in accordance with Article 14 of the Company's Articles of Association, to purchase ordinary shares of 0.025 pence each in the capital of the Company ("Ordinary Shares") provided that:
  - i) the maximum number of Ordinary Shares which may be purchased is 8,493,830 being just under 10 per cent. of the Company's issued share capital as at 9th April 2014, being the last practicable date prior to the publication of this Notice;
  - ii) the minimum price (excluding associated expenses) which may be paid for each such share is 0.025 pence (par value);
  - iii) the maximum price (excluding associated expenses) which may be paid for each such share shall not be more than an amount equal to 5 per cent. above the average of the middle market quotations for an Ordinary Share as derived from the AIM Appendix of the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such Ordinary Share is contracted to be purchased; and
  - iv) the authority hereby conferred shall expire on the earlier of 5th June 2015 and the conclusion of the Company's 2015 Annual General Meeting (except in relation to the purchase of Ordinary Shares the contracts for which are concluded before such expiry and which are executed wholly or partly after such expiry) unless such authority is renewed prior to such time.

By order of the Board

[Pippa Latham and Stone Limited](#)

Joint Company Secretaries  
10th April 2014

*Registered Office*  
Commerce House  
1 Bowring Road  
Ramsey  
Isle of Man IM8 2LQ

## Notes

1. A member who is entitled to attend, speak and vote at the meeting is entitled to appoint another person, or two or more persons in respect of different shares held by him, as his proxy to exercise all or any of his rights to attend and to speak and vote at the meeting.
2. Forms for the appointment of a proxy in respect of the meeting have been provided to members with this Notice of meeting (the "**Personalised Form of Proxy**"). To be valid, the **Personalised Form of Proxy** must be completed in accordance with the instructions that accompany it and then delivered (together with any power of attorney or other authority under which it is signed, or a certified copy of such item) to Capita Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU by 12.00 p.m. on 6th May 2014.
3. Completion and return of the **Personalised Form of Proxy** does not preclude a member from attending the meeting and voting in person should they wish to do so.
4. The Company, pursuant to Regulation 22 of the Uncertificated Securities Regulations 2006 (Isle of Man), specifies that only those members registered in the register of members of the Company as at 6.00 p.m. on 6th May 2014 (or in the event that the meeting is adjourned, at 6.00 p.m. on the date which is 48 hours before the adjourned meeting) shall be entitled to attend, speak or vote at the meeting in respect of the ordinary shares registered in their name at that time. Changes to entries on the register of members of the Company after the relevant deadline shall be disregarded in determining the rights of any person to attend, speak and vote at the meeting.
5. CREST members who wish to appoint one or more proxies through the CREST system may do so by using the procedures described in "the CREST voting service" section of the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed one or more voting service providers, should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. In order for a proxy appointment or a proxy instruction made using the CREST voting service to be valid, the appropriate CREST message (a "CREST proxy appointment instruction") must be properly authenticated in accordance with the specifications of CREST's operator, Euroclear UK & Ireland Limited ("Euroclear"), and must contain all the relevant information required by the CREST Manual. To be valid, the message (regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy) must be transmitted so as to be received by Capita Asset Services (CREST participant ID RA10) by 12.00 p.m. on 6th May 2014. After this time any change of instruction to a proxy appointed through the CREST system should be communicated to the appointee through other means.

The time of the message's receipt will be taken to be when (as determined by the timestamp applied by the CREST Applications Host) the issuer's agent is first able to retrieve it by enquiry through the CREST system in the prescribed manner. Euroclear does not make available special procedures in the CREST system for transmitting any particular message. Normal system timings and limitations apply in relation to the input of CREST proxy appointment instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or a CREST sponsored member or has appointed any voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s) such action as is necessary to ensure that a message is transmitted by means of the CREST system by any particular time. CREST members and, where applicable, their CREST sponsors or voting service providers should take into account the provisions of the CREST Manual concerning timings as well as its section on "Practical limitations of the system". In certain circumstances the Company may, in accordance with the Uncertificated Securities Regulations 2006 of the Isle of Man or the CREST Manual, treat a CREST proxy appointment instruction as invalid.

6. Copies of the Directors' service contracts and letters of appointment are available for inspection at the registered office of the Company during normal business hours on any business day and will be available for inspection at the place where the meeting is being held from at least 15 minutes prior to and during the meeting.

# Appendix

## **Explanatory notes to the 2014 AGM Resolutions**

### **Resolution 2 – Re-election of a Director**

David Bremner, having been appointed as Director at the 2011 Annual General Meeting retires in rotation in accordance with the Company's Articles of Association and presents himself for re-election.

Brief biographical details for David Bremner can be found on page 22 of the Company's Annual Report.

The Board has concluded that the Director standing for re-election continues to be effective, showing commitment to his roles, and making the necessary time available for Board and Committee meetings and other duties as required.

### **Resolution 4 – Share buy back authority renewal**

Resolution 4 seeks shareholder approval for the Company to make market purchases of up to 8,493,830 ordinary shares of 0.025 pence each ("Ordinary Shares"), being just under 10 per cent. of the issued share capital as at 9th April 2014, and specifies the minimum and maximum prices at which the Ordinary Shares may be bought. The Board considers that this general authority would provide additional flexibility in the management of the Company's capital resources. This authority, if granted, would only be exercised after careful consideration and in circumstances where the Board is satisfied that to do so would be in the best interests of the Company.





**3Legs Resources plc**

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