

# TOLEDO

MINING CORPORATION PLC

(Registered in England and Wales no. 5055833)

## NOTICE OF GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Toledo Mining Corporation plc will be held at Ground Floor, 11 Albemarle Street, London, W1S 4HH on Thursday 8 October 2009 at 10:00 am for the purpose of conducting the following business:

### BUSINESS OF THE MEETING

#### Ordinary Resolutions

- 1 To receive the annual accounts for the year ended 31 March 2009 and the reports of the Directors and Auditors thereon.
- 2 To reappoint Sawin & Edwards as auditors of the Company to hold office until the end of the next annual general meeting of the Company and to authorise the directors to determine their remuneration.
- 3 To elect as a director Reginald Eccles, who retires by rotation in accordance with the Company's articles of association and, being eligible, offers himself for re-election.
- 4 To elect as a director Constantine Thanassoulas, who, having been appointed as a director after the Company's last Annual General Meeting, retires in accordance with the Company's articles of association and, being eligible, offers himself for re-election.
- 5 To elect as a director Jason Cheng, who, having been appointed as a director after the Company's last Annual General Meeting, retires in accordance with the Company's articles of association and, being eligible, offers himself for re-election.
- 6 THAT any notice or other document or information sent or supplied by or to the Company (whether authorised or required to be sent or supplied by the Companies Acts or otherwise) to or by a member, or to or by a person entitled to enjoy or exercise all or any specified rights of a member in relation to the Company, may be sent or supplied in any way in which the Companies Act 2006 provides for documents or information to be sent or supplied by or to the Company for the purposes of the Companies Acts including in particular by the Company making them available on a website. For the purposes of this resolution, the "Companies Acts" means the company law provisions of the Companies Act 2006, the Companies Act 1985, the Companies Consolidation (Consequential Provisions) Act 1985 and the Companies Act 1989 in so far as the same are in force from time to time.
- 7 THAT the directors be and are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot relevant securities (within the meaning of Section 80(2) of the Act) of the Company up to an aggregate nominal amount of £717,058 provided that this authority shall expire at the conclusion of the next Annual General Meeting of the Company, unless previously renewed, varied or revoked by the Company in general meeting, save that the Company may before such expiry make any offer or agreement which would or might require relevant securities to be allotted after that date and the Company may implement the same as if the authority conferred hereby had not expired.

#### Special Resolutions

- 8 THAT, subject to and conditional upon Resolution 7 above being passed, the directors be and are hereby authorised and empowered pursuant to Section 95 of the Act to allot equity securities (within the meaning of Section 94(2) of the Act) for cash pursuant to the authority conferred by Resolution 7 above as if Section 89(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities:
  - a. in connection with an offer of such securities by way of rights to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings of such shares, but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or any legal or practical problems under the laws of any territory, or the requirements of any regulatory body or stock exchange; and
  - b. otherwise than pursuant to sub-paragraph (a) above up to an aggregate nominal amount of £311,538. and shall expire on the conclusion of the next Annual General Meeting of the Company after passing of this resolution save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred hereby has expired.

- 9 THAT with effect from the passing of this resolution the articles of association produced to the meeting and for the purpose of identification signed by the Chairman of the meeting, be adopted in substitution for and to the exclusion of all other articles of association.

By Order of the Board

Thring Townsend Lee & Pembertons

14 September 2009

**Notes:**

- 1 Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, only those shareholders registered in the register of members of the Company as at 10:00 am on 6 October 2009 shall be entitled to attend and vote at this General Meeting in respect of the number of shares registered in their name at that time. Changes to entries on the relevant register of securities after such time shall be disregarded in determining the rights of any person to attend or vote at this General Meeting.
- 2 Any shareholder who is entitled to attend and vote at this General Meeting is entitled to appoint one or more proxies to exercise all or any of his/her rights to attend, speak and vote at the meeting. To appoint more than one proxy you may photocopy the form of proxy. If you appoint more than one proxy, each proxy must be appointed to exercise the rights attached to a different share or shares held by you. Please indicate next to the proxy holder's name the number of shares in relation to which they are authorised to act as your proxy. Please also indicate if the proxy instruction is one of multiple instructions being given. A proxy need not be a shareholder of the Company. Completion and return of the form of proxy will not preclude a shareholder from attending and voting at this General Meeting. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
- 3 In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
- 4 If you submit more than one valid proxy appointment in respect of the same shares, the appointment received last before the latest time for the receipt of proxies will take precedence.
- 5 In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with CRESTCo's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent (RA10) by the latest time(s) for receipt of proxy appointments specified in the notice of meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. CREST members and, where applicable, their CREST sponsors or voting service providers should note that CRESTCo does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5) (a) of the Uncertificated Securities Regulations 2001.
- 6 A form of proxy is enclosed which to be effective must be completed, signed and received by the Company's registrar, Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU no later than 48 hours before the time of the General Meeting. You can only appoint a proxy using the procedures set out in these notes and in the notes to the enclosed form of proxy.
- 7 In order to facilitate voting by corporate representatives at the General Meeting, arrangements will be put in place at the meeting so that: (i) if a corporate shareholder has appointed the chairman of the meeting as its corporate representative with instructions to vote on a poll in accordance with the directions of all of the other corporate representatives for that shareholder at the meeting, then on a poll those corporate representatives will give voting directions to the chairman and the chairman will vote (or withhold a vote) as corporate representative in accordance with those directions; and (ii) if more than one corporate representative for the same corporate shareholder attends the meeting but the corporate shareholder has not appointed the chairman of the meeting as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll and the other corporate representatives will give voting directions to that designated corporate representative. Corporate shareholders are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives ([www.icsa.org.uk](http://www.icsa.org.uk)) for further details of this procedure. The guidance includes a sample form of representation letter if the chairman is being appointed as described in (i) above.