BLUMONT
博诺有限公司

BLUMONT GROUP LTD. (博诺有限公司)

(Incorporated in the Republic of Singapore)
(Company Registration Number: 199302554G)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an EXTRAORDINARY GENERAL MEETING ("**EGM**") of Blumont Group Ltd. (the "**Company**") will be convened on 22 November 2016 at 10.00 a.m., at Level 2 Room Nautica III, Republic of Singapore Yacht Club, 52 West Coast Ferry Road, Singapore 126887 for the purpose of considering and, if thought fit, passing with or without any modifications the following resolutions:–

ORDINARY RESOLUTIONS

ORDINARY RESOLUTION 1:

THE PROPOSED ALLOTMENT AND ISSUE OF NEW ORDINARY SHARES IN THE COMPANY ("CONVERSION SHARES") TO WINTERCREST ADVISORS LLC (THE "PROPOSED SHARE ISSUE") SUCH THAT WINTERCREST ADVISORS LLC ("WINTERCREST") WILL OWN APPROXIMATELY 83.6 PERCENT OF THE ENLARGED SHARE CAPITAL OF THE COMPANY AFTER THE PROPOSED SHARE ISSUE (THE "ENLARGED SHARE CAPITAL") AS PART OF THE FULL AND FINAL SETTLEMENT OF TOTAL OUTSTANDING AMOUNT OWING AND PAYABLE BY THE COMPANY TO WINTERCREST UNDER THE FACILITY AGREEMENT DATED 24 DECEMBER 2013, WHICH IS USD29,374,783.58, BASED ON THE COMPANY'S CALCULATIONS, AS AT 31 DECEMBER 2015, AND THE PRICE OF SUCH PROPOSED SHARE ISSUE BEING ISSUED AT MORE THAN 10% DISCOUNT.

THAT subject to and contingent upon the passing of Ordinary Resolutions 2, 3 and 4:

(A) approval be and is hereby given to the Directors to allot and issue such number of fully paid Conversion Shares which rank *pari passu* in all respects with the then existing shares of the Company except for any dividend, rights, allotment or other distributions the record date for which is before the issue of the Conversion Shares; and

(B) the Directors and each of them be and are hereby authorised and empowered to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they or he may consider necessary, desirable or expedient or in the interest of the Company to give effect to these Resolutions.

ORDINARY RESOLUTION 2:

THE POTENTIAL TRANSFER OF CONTROLLING INTEREST TO WINTERCREST ARISING FROM THE PROPOSED SHARE ISSUE

THAT subject to and contingent upon the passing of Ordinary Resolutions 1, 3 and 4:

(A) approval be and is hereby given to the Directors to issue the Conversion Shares that would result in the transfer of a controlling interest in the Company to Wintercrest pursuant to Rule 803 of the Listing Manual of the SGX-ST; and

(B) the Directors and each of them be and are hereby authorised and empowered to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they or he may consider necessary, desirable or expedient or in the interest of the Company to give effect to these Resolutions.

ORDINARY RESOLUTION 3:

THE PROPOSED DISPOSALS OF THE COMPANY'S SHARES IN/INTERESTS RELATING TO: (I) COKAL LIMITED; (II) AZARGA URANIUM CORP; (III) GENESIS RESOURCES LIMITED; (IV) KIDMAN RESOURCES LIMITED; (V) MERLIN DIAMONDS LIMITED; (VI) ELYSIUM RESOURCES LIMITED; AND (VII) CELSIUS COAL LIMITED.

THAT subject to and contingent upon the passing of Ordinary Resolutions 1, 2 and 4:

(A) approval be and is hereby given to the Directors for the transfer or assignment (as the case may be) of the following:
  (i) transfer to Wintercrest or its nominee of 60,057,034 shares owned by the Company in Cokal Limited.;
  (ii) assign to Wintercrest of a debt of USD3,742,534 owing by Cokal Limited to the Company as at 31 December 2015 on terms acceptable to Wintercrest;
  (iii) transfer to Wintercrest or its nominee of 18,053,810 shares owned by Powerlite Ventures Limited, a wholly-owned subsidiary of the Company in Azarga Uranium Corp;
  (iv) transfer to Wintercrest or its nominee of 33,002,561 shares owned by the Company in Genesis Resources Limited;
  (v) transfer to Wintercrest or its nominee of 11,300,000 shares owned by the Company in Kidman Resources Limited;
  (vi) transfer to Wintercrest or its nominee of 27,538,461 shares owned by the Company in Merlin Diamonds Limited;
  (vii) transfer to Wintercrest or its nominee of 4,000,000 shares owned by the Company in Elysium Resources Limited; and
  (viii) transfer to Wintercrest or its nominee of 202,213 shares owned by the Company in Celsius Coal Limited; and

(B) the Directors and each of them be and are hereby authorised and empowered to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they or he may consider necessary, desirable or expedient or in the interest of the Company to give effect to these Resolutions.

ORDINARY RESOLUTION 4:

THE WHITEWASH RESOLUTION IN RELATION TO THE CONCERT PARTY GROUP

THAT subject to and contingent upon the passing of Ordinary Resolutions 1, 2 and 3:

(A) the Shareholders (other than Wintercrest and its concert parties (together, the "**Concert Party Group**") and parties not independent of the Concert Party Group), do hereby, on a poll taken, unconditionally and irrevocably waive their rights to receive a mandatory general offer from the Concert Party Group in accordance with Rule 14 of the Singapore Code on Take-overs and Mergers, for all the Shares not already owned or controlled by the Concert Party Group, as a result of the subscription of the Conversion Shares by Wintercrest pursuant to the Proposed Share Issue; and

(B) the Directors and each of them be and are hereby authorised and empowered to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they or he may consider necessary, desirable or expedient or in the interest of the Company to give effect to these Resolutions.

ORDINARY RESOLUTION 5:

GENERAL SHARE ISSUE MANDATE

THAT pursuant to Section 161 of the Companies Act, Chapter 50 (the "**Companies Act**"), and the Listing Manual of the SGX-ST, authority be and is hereby given for the Directors at any time to such persons and upon such terms and for such purposes as the Directors may in their absolute discretion deem fit, to:

(A) (i) issue shares in the capital of the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or
  (ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and

(B) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided that:

(1) the aggregate number of Shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro rata basis to shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);

(2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the percentage of issued Shares shall be based on the total number of issued Shares (excluding treasury shares) in the capital of the Company at the time this Resolution is passed, after adjusting for:
  (a) new Shares arising from the conversion or exercise of any convertible securities;
  (b) new Shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
  (c) any subsequent bonus issue, consolidation or subdivision of shares;

(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and the Constitution for the time being of the Company; and

(4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier."

[See Explanatory Note (i)]

Explanatory Note (i): Ordinary Resolution 5 proposed is to empower the Directors, from the date of the passing of Ordinary Resolution 5 to the date of the next Annual General Meeting, to issue shares in the capital of the Company and to make or grant instruments (such as warrants or debentures) convertible into shares, and to issue shares in pursuance of such instruments, up to an amount not exceeding in total 50% of the issued shares (excluding treasury shares) in the capital of the Company, with a sub-limit of 20% of the issued shares (excluding treasury shares) for issues other than on a pro rata basis to shareholders.

BY ORDER OF THE BOARD

Ng Kim Huatt
Executive Director
13 October 2016

Notes:–

a. A member who is not a relevant intermediary (as defined in Section 181 of the Companies Act) is entitled to appoint not more than two proxies to attend, speak and vote on his/her behalf at the EGM. Where a member appoints more than one proxy, he/she shall specify the proportion of his/her shares to be represented by each such proxy, failing which the nomination shall be deemed to be alternative.

b. A member who is a relevant intermediary (as defined in Section 181 of the Companies Act) is entitled to appoint more than two proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

c. A proxy need not be a member of the Company.

d. If the appointor is a corporation, the instrument appointing a proxy must be executed under seal or the hand of its duly authorised officer or attorney.

e. The instrument appointing a proxy must be deposited at the registered office of the Company at 298 Tiong Bahru Road, #11-03 Central Plaza, Singapore 168730, at least 48 hours before the time set for the EGM or any postponement or adjournment thereof.

f. A depositor shall not be regarded as a member of a Company entitled to attend, speak and vote at the EGM unless his name appears on the Depository Register (as defined in Section 81SF of the Securities and Futures Act, Cap. 289) 72 hours before the time fixed for the EGM.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.