

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE
ATTENTION**

If you are in any doubt about the action to be taken, you should immediately consult your bank manager, stockbroker, solicitor, accountant or other independent financial adviser authorised pursuant to the Financial Services and Markets Act 2000 if you are in the United Kingdom, or from another appropriately authorised independent financial adviser if you are outside the United Kingdom.

If you have sold or otherwise transferred all of your Ordinary Shares in the Company, please send this document and accompanying Form of Proxy, as soon as possible, to the purchaser or transferee or to the stockbroker, independent financial adviser or other person through whom the sale or transfer was effected for transmission to the purchaser or transferee.

ALTONA ENERGY Plc

(Registered in England and Wales with registered number 05350512)

**Notice of Annual General Meeting
and
Proposals relating to an increase in the authority of the directors to allot
equity securities**

Notice of the Annual General Meeting of Altona Energy PLC, to be held at the offices of Alfred Henry Corporate Finance Ltd, Finsgate, 5-7 Cranwood Street, London EC1V 9EE, on Friday 20 November 2020 at 11.30 a.m. to consider the Resolutions is set out on pages 3 and 4 of this document.

In light of current Government social distancing measures relating to Covid-19, this year's AGM will run as a closed meeting, with only the quorum necessary for a valid meeting. Shareholders will not be permitted to attend. We are therefore strongly encouraging Shareholders to vote by electing the Chairman of the Meeting as proxy. You can vote by returning the proxy instructions that you received with this document.

To be valid, the Form of Proxy accompanying this document for the General Meeting (and the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy of such power or authority) should be returned not less than 48 hours (excluding weekends and public holidays) before the time and date for which the General Meeting is convened, either by post or by hand (during normal business hours only) or by fax or email as specified on page 8 of this document to The Company Secretary, Altona Energy Plc, c/o Share Registrars Ltd, The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR.

LETTER FROM THE INTERIM CEO OF THE COMPANY

Registered Office:

16 Finborough
Road London
SW10 9EQ

Christian Taylor-Wilkinson (Interim CEO)
Phillip Sutherland (Non-Executive)

28 October 2020

Dear Shareholder,

Recommended proposal in the Directors' authority to allot equity securities

The purpose of this letter is to explain the proposed increase in equity securities (Special Resolution 4).

As announced by the Company on 4 September and 21 September 2020, it has entered into Heads of Agreement with two Rare Earth mining projects in Malawi and Uganda, respectively.

It is the Company's intention to acquire a majority stake in each of these companies, both of which own Exploration Licences on mining tenements and which the Company expects to commence exploration drilling work in the coming months, once the acquisitions are completed and funding for this work has been secured. The Company has further announced that it is in advanced negotiations to acquire a majority stake in a third Rare Earth mining company, in Kenya.

The principle purpose of the proposed increased authority to allot shares, is, therefore, to pay for each of the three acquisitions; which it intends to do, using Altona Energy ordinary shares, rather than cash. The value of the acquisitions currently under Heads of Agreement are between £500,000 and £1.2 million, therefore the number of ordinary shares needed to secure a majority interest is large. However, by using equity, it will allow the Company to put any cash it is currently raising on the NR Private Market fund raising platform, into exploring the new assets, as well as for working capital purposes. An increase in the number of shares in issue will increase the liquidity of the stock.

Existing shareholders will not see their shareholding decline in value by this new issue. For example, if you currently own 1,000 shares, you will continue to own this number of shares following the new issue.

Recommendation

The Board considers that the increase in the Directors' authority to allot equity securities, are in the best interests of the Company, in order to commence its new strategy into Rare Earth mining. Without access to new shares, the strategy will not be able to go ahead and it is possible that the Company will go into administration.

Accordingly, the Directors unanimously recommend that you vote in favour of the resolutions being proposed at the General Meeting, as they intend to do, or procure to be done in respect of their own and their connected persons' beneficial holdings.

Yours faithfully,

Christian Taylor-Wilkinson
Interim CEO
Altona Energy Plc

ALTONA ENERGY PLC

Notice of General Meeting

Notice is hereby given that a General Meeting of ALTONA ENERGY Plc (the “Company”) will be held at the offices of Alfred Henry Corporate Finance Ltd, Finsgate, 5-7 Cranwood Street, London EC1V 9EE, at 11.30 a.m. on Friday 20 November 2020 for the purpose of considering and, if thought fit, passing the following resolutions of which Resolutions 1, 2 and 3 will be proposed as ordinary resolutions, and Resolutions 4 and 5 as special resolutions.

The Notice of the General Meeting is best read in conjunction with the Company’s RNS released during the past 6 months.

Ordinary Resolutions

1. To receive and adopt the financial report of the Company, together with the directors’ report and the auditors report for the year ended 30 June 2019.
2. To re-appoint as a director of the Company Phillip Sutherland, who retires by rotation under the Articles of Association of the Company and, being eligible, offers himself for re-election.
3. To re-appoint Jeffreys Henry LLP as auditors of the Company, to act until the conclusion of the next annual general meeting, and to authorise the Directors to determine their remuneration.

Special Resolutions

- 4 That in substitution for existing authorities, the Directors be generally and unconditionally authorised pursuant to Section 551 of the Companies Act 2006 (the “Act”) to allot equity securities (within the meaning of section 560 of the Act) up to an aggregate nominal amount of £300,000 (at the current share par value of 1p, this will represent an issue of up to 30 million new shares. This is currently 1.8 million shares in issue). The authority referred to in this resolution shall expire (unless previously renewed, varied or revoked by the Company in general meeting) on 31 December 2021. The Company may, at any time prior to the expiry of the authority, make an offer or agreement which would or might require equity securities to be allotted after the expiry of the authority and the Directors are hereby authorised to allot equity securities in pursuance of such offer or agreement as if the authority had not expired.
- 5 That the Directors, pursuant to Section 570 of the Act, be empowered to allot New Ordinary Shares of 1p each in the capital of the Company pursuant to the authority conferred by Resolution 4 as if Section 561 of the Act did not apply to any such allotment provided that this power shall be limited to:
 - (i) the allotment of equity securities where such securities have been offered (whether by way of a rights issue, open offer or otherwise) to the holders of Ordinary Shares in the capital of the Company in proportion (as nearly as may be) to their holdings of such Ordinary Shares but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with equity securities representing fractional entitlements and with legal or practical problems under the laws of, or the requirements of, any regulatory body or any stock exchange in any territory; and
 - (ii) the allotment, other than pursuant to (i) above, of equity securities:
 - (A) arising from the exercise of options and warrants outstanding at the date of this resolution; and

(B) other than pursuant to paragraph 5(i) of this Resolution, up to an aggregate nominal value of £300,000
- and this power shall, unless previously revoked or varied by special resolution of the Company in general meeting, expire on 31 December 2021. The Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors are hereby empowered to allot equity securities in pursuance of such offers or agreements as if the power conferred hereby had not expired.

If you are a registered holder of Ordinary Shares in the Company, you may use the enclosed form of proxy to appoint the Chairman of the Meeting to vote on your behalf.

This may be sent by email to voting@shareregistrars.uk.com or by post to:

The Company Secretary
Altona Energy Plc
c/o Share Registrars Limited
The Courtyard
17 West Street
Farnham
Surrey GU9 7DR

The signed proxy must be received no later than 48 hours (excluding any part of a day which is not a working day) before the time of the meeting, or any adjournment thereof.

Registered office:

16 Finborough Road
London
SW10 9EQ

By Order of the Board
Anthony Eastman
Company Secretary
28 October 2020

Notes to the Notice of General Meeting

Entitlement to attend and vote

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered on the Company's register of members 48 hours before the time of the Meeting shall be entitled to attend and vote at the Meeting.

Appointment of proxies

2. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy which, in light of the Covid-19 pandemic, we recommend is the Chairman of the Meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.

3. Details of how to appoint the Chairman of the Meeting as your proxy using the proxy form are set out in the notes to the proxy form.

4. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will

vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.

Appointment of proxy using hard copy proxy form

5. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.

To appoint a proxy using the proxy form, the form must be:

completed and signed; sent or delivered to Share Registrars Limited at The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR; and received by Share Registrars Limited no later than 48 hours (excluding any part of a day which is not a working day) prior to the Meeting.

In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.

Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

Appointment of proxy by joint members

6. 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).

Changing proxy instructions

7. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Share Registrars Limited on 01252 821 390.

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

Termination of proxy appointments

8. In order to revoke a proxy instruction you will need to inform the Company using one of the following methods:

By sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Share Registrars Limited at The Courtyard, 17 West Street, Farnham, Surrey, GU9. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.

In either case, the revocation notice must be received by Share Registrars Limited no later than 48 hours (excluding any part of a day which is not a working day) prior to the Meeting.

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

Issued shares and total voting rights

9. As at the date of this Notice, the Company's issued ordinary share capital comprised 1,865,592 ordinary shares of 1p each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights exercisable as at the date of this Notice is 1,865,592.

Communications with the Company

10. Except as provided above, members who have general queries about the Meeting should telephone Christian Taylor-Wilkinson (Interim CEO) on 07795 168 157 (no other methods of communication will be accepted). You may not use any electronic address provided either in this notice of general meeting; or any related documents (including the Interim CEO's letter and proxy form), to communicate with the Company for any purposes other than those expressly stated.

ALTONA ENERGY Pic
FORM OF PROXY FOR USE AT THE GENERAL MEETING

c/o Share Registrars Limited
The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR

I _____, a Member of **ALTONA ENERGY Pic** (hereinafter referred to as 'the Company') and entitled to vote, hereby appoint the Chairman of the Meeting as my proxy to attend, speak and vote for me and on my behalf at the General Meeting of the Company to be held on 20 November 2020 at 11.30 a.m. and at any adjournment thereof.

(Please indicate below how you wish your votes to be cast. If the form of proxy is returned without any indication as to how the proxy should vote on any particular matter, the proxy will vote as they think fit.)

| | Resolutions | FOR | AGAINST | WITHHELD |
|----------------------|--|------------|----------------|-----------------|
| Resolution 1 | To receive and adopt the financial report of the Company, together with the directors' report and the auditors report for the year ended 30 June 2019. | | | |
| Resolution 2 | To re-appoint as a director of the Company Phillip Sutherland, who retires by rotation under the Articles of Association of the Company and, being eligible, offers himself for re-election. | | | |
| Resolution 3 | To re-appoint Jeffrey's Henry LLP as auditors of the Company, to act until the conclusion of the next AGM, and to authorise the Directors to determine their remuneration. | | | |
| Special Resolution 4 | To authorise the Directors to allot equity securities up to a maximum aggregate nominal value of £300,000 | | | |
| Special Resolution 5 | To dis-apply pre-emption rights in respect of the shares authorised to be allotted pursuant to Special Resolution 4 | | | |

I/We authorise my/our proxy to act at his/her discretion in relation to any other business arising at the General Meeting (including in respect of the question whether to adjourn such meeting) and at any adjournment of such General Meeting.

| |
|------------|
| Signature: |
| Date: |
| Full name: |
| Address: |

NOTES

1. Only holders of Ordinary Shares, or their duly appointed representatives, are entitled to vote at the Meeting. A member so entitled may appoint (a) proxy(ies), to vote on his/her behalf.
2. Please indicate how you wish your proxy to vote in the For, Against, Withheld boxes above. Unless otherwise instructed the person appointed a proxy will exercise his/her discretion as to how he/she votes or whether he/she abstains from voting on any particular resolution as he/she thinks fit.
3. A corporation must seal this form of proxy or have it signed by an officer or attorney or other person authorised to sign.
4. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders. For this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
5. Pursuant to regulation 41 of The Uncertificated Securities Regulations 2001, members will be entitled to attend, speak and vote at the meeting if they are registered on the Company's register of members 48 hours excluding weekends and public holidays, before the time appointed for the meeting or any adjournment thereof.
6. To be valid this form of proxy and any power of attorney or other authority under which it is signed or a notarially certified copy of such power or authority must reach Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR not later than 48 hours before the time of the Meeting (excluding any part of a day which is not a working day). Lodgement of a form of proxy does not preclude a member from attending the Meeting and voting in person.
7. Any alteration to this form must be initialled.
8. The completion and return of a proxy card will not affect the right of a member to attend, speak and vote in person at the meeting convened by this notice.

