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If you are in any doubt as to the contents of this document and/or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant, or other professional adviser.

If you have sold or otherwise transferred all of your ordinary shares in Altyn plc, please forward this document together with the accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer so they can forward these documents to the person who now owns the ordinary shares.

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ALTYN PLC

(incorporated and registered in England and Wales under number 5048549)

PROPOSED CONSOLIDATION OF EXISTING ORDINARY SHARES AND CHANGE OF NAME NOTICE OF GENERAL MEETING

Notice of a Meeting of the Shareholders of the Company to be held at 11:00 a.m. on 20 November 2020 at 28 Eccleston Square, London SW1V 1NZ is set out at the end of this document. A Form of Proxy for use at the General Meeting of Shareholders accompanies this document and, to be valid, must be completed and returned to Neville Registrars Limited at Neville House, Steelpark Road, Halesowen, B62 8HD as soon as possible but in any event to be received not later than at 11:00 a.m. on 18 November 2020 or 48 hours (excluding non-business days) before any adjourned meeting. Completion of a Form of Proxy will not preclude a Shareholder from attending and voting at the General Meeting of Shareholders in person.

DEFINITIONS

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

“Act”	the Companies Act 2006 (as amended)
“General Meeting”	the 2020 general meeting of the Company will be held at 11:00 a.m. on 20 November 2020
“Business Day”	a day (other than a Saturday, Sunday or public holiday) when clearing banks are open for business in the City of London
“Company”	Altyn plc
“Consolidation”	the proposed consolidation of the Company’s ordinary share capital resulting in every 100 Existing Ordinary Shares being consolidated into 1 consolidated Ordinary Share pursuant to resolutions as set out in the Notice
“Directors” or “the Board”	the directors of the Company
“Existing Ordinary Shares”	the 2,733,293,311 Ordinary Shares of £0.001 each in issue as at the date of this document
“Form of Proxy”	the form of proxy for use in relation to the General Meeting, which accompanies this document
“New Ordinary Shares”	the new consolidated ordinary shares of £0.10 each in nominal value arising on completion of the Consolidation
“Notice”	the notice convening the General Meeting which is set out at the end of this document
“Ordinary Shares” or “Shares”	the ordinary shares of £0.001 each in the capital of the Company
“Resolutions”	the resolutions to be proposed at the General Meeting as set out in the Notice
“Shareholders”	person(s) who is/are registered as holder(s) of Ordinary Shares at the relevant time

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

<u>Event</u>	<u>Expected time / date</u>
Publication of this document	23 October 2020
Latest time and date for receipt of forms of proxy	11:00 a.m. on 18 November 2020
Last day of dealings in Existing Ordinary Shares	20 November 2020
Date and time of General Meeting	11:00 a.m. on 20 November 2020
Record date for the Consolidation	6:00 p.m. on 20 November 2020
Completion of the Consolidation and credit of the New Ordinary Shares in CREST and certificated form	23 November 2020
Expected date for dispatch of New Ordinary Share certificates (where applicable)	As soon as possible once the Company name change has been filed at Companies House

TRANSACTION STATISTICS

Conversion ratio of Existing Ordinary Shares to New Ordinary Shares	100 Existing Ordinary Shares to one New Ordinary Share
Number of Existing Ordinary Shares in issue at close of business on 22 October 2020	2,733,293,311
Expected number of Ordinary Shares in issue as at the Consolidation Record Date	2,733,293,400
Expected number of New Ordinary Shares to be in issue immediately following the Consolidation	27,332,934
Nominal share value following the Consolidation	£0.10
Ordinary Share ISIN	GB00B015PT76
New Ordinary Shares ISIN	GB00BMH19X50

Notes:

- (1) All times shown in this document are London times unless otherwise stated. The dates and times given are indicative only and are based on the Company's current expectations and may be subject to change. If any of the times and/or date above changes. The revised times and/or dates will be notified to Shareholders by announcement through the Regulatory News Service of the London Stock Exchange plc.
- (2) If the General Meeting is adjourned, the latest time and date for receipt of forms of proxy for the adjourned meeting will be notified to Shareholders by announcement through the regulatory news service of the London Stock Exchange.

LETTER FROM THE CHAIRMAN

Altyn plc

(Incorporated and registered in England & Wales with registered number 5048549)

Directors:

Kanat Assaubayev *(Chairman)*
Aidar Assaubayev *(Chief Executive Officer)*
Sanzhar Assaubayev *(Executive Director)*
Ashar Qureshi *(Non-Executive Director)*
Vladimir Shkolnik *(Non-Executive Director)*

Registered Office:

28 Eccleston Square
London SW1V 1NZ

To the Shareholders and, for information only, to the holders of options

23 October 2020

Dear Shareholder

Notice of General Meeting

I am writing to inform you of a general meeting of the Company to be held at 11:00 a.m. on 20 November 2020 at 28 Eccleston Square, London SW1 1NZ. The notice of the General Meeting is set out on the attached pages. As for the General Meeting due to Covid-19 restrictions no shareholders will be admitted to the General Meeting we urge shareholders to use their proxy forms in order to vote. Shareholders are advised that only the Chairman of the Meeting can be appointed as Proxy as no other appointees will be permitted entry to the General Meeting. If there are any questions or comments, shareholders should e-mail info@altyn.uk.

This letter also explains why the Directors recommend that Shareholders of the Company vote in favour of the Resolutions being proposed at the General Meeting.

Consolidation of Existing Ordinary Shares and change of name

Consolidation of shares

The proposal by the Company to consolidate its share capital pursuant to resolution 1 is in order to bring the Company's share capital into line with the size of the Company, the Company will be proposing the Consolidation of the Company's issued and outstanding Ordinary Shares.

The terms of the proposed Consolidation are that every 100 Existing Ordinary Shares of £0.001 each will be consolidated into 1 New Ordinary Share of £0.10 each. Such New Ordinary Shares will have the same rights and be subject to the same restrictions (save as to par value) as the Existing Ordinary Shares. To effect the Consolidation, it will be necessary

to issue an additional 89 Existing Ordinary Shares so that the Company's issued ordinary share capital is exactly divisible by 100. These additional Existing Ordinary Shares will be issued to the Company's share registrar before the record date for the Consolidation. Since these additional shares would only represent a fraction of a New Ordinary Share, this fraction will be sold or transferred pursuant to the arrangements set out below.

The Consolidation will give rise to fractional entitlements to a New Ordinary Share where any holding is not precisely divisible by 100. No certificates regarding fractional entitlements will be issued. Instead, any New Ordinary Shares in respect of which there are fractional entitlements will be sold by the Board and the net proceeds of sale retained by the Company.

For the avoidance of doubt, the Company is only responsible for dealing with fractions arising on registered holdings. For Shareholders whose shares are held in the nominee accounts of stockbrokers, intermediaries, or other nominees, the effect of the Consolidation on their individual shareholdings will be administered by the stockbroker or nominee in whose account the relevant shares are held. The effect is expected to be the same as for shareholdings registered in beneficial names, however, it is the stockbroker's responsibility to deal with fractions arising within their customer accounts, and not the Company's.

Where options and other rights have been granted in relation to the Existing Ordinary Shares, the numbers of New Ordinary Shares to which these rights apply will be adjusted to take account of the Consolidation.

Share Certificates in respect of the New Ordinary Shares will be issued following the Consolidation or, in the case of uncertificated holders, Euroclear UK and Ireland Limited will be instructed to credit the CREST participant's account with New Ordinary Shares.

Accordingly, a resolution is to be proposed at the General Meeting to consolidate the issued share capital of the Company in accordance with section 618 of the Companies Act 2006 and the Company's Articles of Association.

Following the Consolidation, Shareholders will still hold the same proportion of the Company's ordinary share capital as before the Consolidation. Other than a change in nominal value, the New Ordinary shares will carry the same rights under the Company's articles of association as the Existing Ordinary Shares.

Change of Name

The Directors are of the opinion that the name proposed of AltynGold plc, better represents the trading of the Company as highlighted to the market and potential shareholders, and see this as a positive step in promoting the Company.

Explanatory notes to the Notice of General Meeting

The notes on the following pages give an explanation of the proposed resolutions. Resolutions 1 is proposed as an ordinary resolution. This means for that resolution to be passed, more than half of the votes cast must be in favour of the resolution. Resolution 2 is proposed as a special resolution. This means for that resolution to be passed, at least three

quarters of the votes cast must be in favour of the resolution.

Resolution 1 – Consolidation

This is an ordinary resolution seeking approval of the Consolidation.

Resolution 2 – Changer of name

Resolution 2 proposes to change the name of the Company to AltynGold plc. This is a special resolution authorising the Directors to change the name of the Company.

Action to be taken by Shareholders

Shareholders will find enclosed with this letter a form of proxy for use at the General Meeting. The form of proxy should be completed and returned in accordance with the instructions printed on it so as to arrive at the Company's Registrars (Neville Registrars Limited) address at Neville House, Steelpark Road, Halesowen, B62 8HD as soon as possible and in any event not later than at 11:00 a.m. on 18 November 2020. Completion and the return of the form of proxy will not prevent Shareholders from attending and voting at the General Meeting should they so wish.

Recommendation

The Directors unanimously believe that the Resolutions are in the best interests of the Company and its Shareholders and unanimously recommend you to vote in favour of the Resolutions as they intend to do in respect of their own beneficial holdings in the Company.

Yours faithfully

Aidar Assaubayev

Chief Executive Officer

ALTYN PLC

(Registered in England No. 5048549)

NOTICE OF GENERAL MEETING

NOTICE is hereby given that the General Meeting of Altyn plc (the “**Company**”) will be held at 28 Eccleston Square, London SW1V 1NZ at 11:00 a.m. on 20 November 2020:

ORDINARY BUSINESS

To consider, and if thought fit, to pass the following Resolution which is proposed as an Ordinary Resolution:-

Resolution 1: THAT pro rata between the existing holders thereof, the existing 2,733,293,311 existing ordinary shares of £0.001 in issue in the capital of the Company be consolidated into 27,332,934 new ordinary shares of £0.10 each, with effect from the time and date that this resolution was passed, provided that no Shareholder will be entitled to a fraction of a share and all fractional entitlements resulting from the consolidation are to be aggregated into whole shares and such numbers of shares so arising are to be sold by the Board and the net proceeds of sale retained by the Company.

To consider, and if thought fit, to pass the following Resolution which is proposed as a Special Resolution:-

Resolution 2: To change the name of the Company from Altyn plc to AltynGold plc.

BY ORDER OF THE BOARD

Aidar Assaubayev
Chief Executive Officer

23 October 2020

THE NOTES BELOW SET OUT THE STANDARD GUIDANCE IN RESPECT OF THE GENERAL MEETING BUT, DUE TO THE COVID-19 PANDEMIC, THE GENERAL MEETING WILL BE HELD IN ACCORDANCE WITH THE UK GOVERNMENT'S CURRENT RESTRICTIONS. NO SHAREHOLDERS WILL BE ADMITTED TO THE GENERAL MEETING AND SHAREHOLDERS ARE URGED TO USE THEIR FORM OF PROXY IN ORDER TO VOTE. SHAREHOLDERS ARE ADVISED THAT ONLY THE CHAIRMAN OF THE MEETING CAN BE APPOINTED AS PROXY AS NO OTHER APPOINTEES WILL BE PERMITTED ENTRY TO THE GENERAL MEETING.

Notes:

Appointment of proxies

- 1 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 the meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
- 2 A proxy does not need to be a member of the Company but must attend the meeting to represent you. Details of how to appoint the chairman of the meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the meeting you must appoint your own choice of proxy (not the chairman) and give your instructions directly to the relevant person.
- 3 You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, you must complete a separate proxy form for each proxy and specify against the proxy's name the number of shares over which the proxy has rights. If you are in any doubt as to the procedure to be followed for the purpose of appointing more than one proxy you must contact the Company registrar Neville Registrars Limited at Neville House, Steelpark Road, Halesowen, B62 8HD. If you fail to specify the number of shares to which each proxy relates, or specify a number of shares greater than that held by you on the record date, proxy appointments will be invalid.
- 4 If you do not indicate to your proxy how to vote on any resolution, your proxy will vote or abstain from voting at his discretion. Your proxy will vote (or abstain from voting) as he thinks fit in relation to any other matter which is put before the meeting.

Appointment of proxy using the 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 his vote.
- 6 To appoint a proxy using the proxy form, it must be:
 - 6.1 completed and signed;
 - 6.2 sent or delivered to Neville Registrars Limited at Neville House, Steelpark Road, Halesowen, B62 8HD; and
 - 6.3 received by Neville Registrars no later than 11:00 a.m. on 18 November 2020.
- 7 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.
- 8 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.
- 9 The Company, pursuant to regulation 41 of The Uncertificated Securities Regulations 2001, specifies that only those ordinary shareholders registered in the register of members of the Company 48 hours (excluding non-business days) before the meeting shall be entitled to attend or vote at the meeting in respect of the number of Ordinary Shares registered in their name at that time. Changes to entries on the relevant register of securities after that time will be

disregarded in determining the rights of any person to attend or vote at the meeting. If the meeting is adjourned by more than 48 hours, then to be so entitled, shareholders must be entered on the Company's register of members 48 hours (excluding non-business days) before the time appointed for holding the adjourned meeting or if the Company gives notice of the adjourned meeting, at the time specified in that notice.

Appointment of proxy by joint members

- 10 In the case of joint holders of shares, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder (being the firstnamed holder in respect of the shares in the Company's register of members) will be accepted.

Changing proxy instructions

- 11 To change your proxy instructions simply submit a new proxy appointment using the method set out in paragraph 6 above. Note that the cut off time for receipt of proxy appointments specified in that paragraph also applies in relation to amended instructions. Any amended proxy appointment received after the specified cut off time will be disregarded.
- 12 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 Neville Registrars Limited as indicated in paragraph 3 above.
- 13 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

- 14 In order to revoke a proxy instruction you will need to inform Neville Registrars Limited by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment as indicated in paragraph 3 above. 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.
- 15 The revocation notice must be received by Neville Registrars Limited no later than 11:00 a.m. on 18 November 2020.
- 16 If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to paragraph 17 below, your proxy appointment will remain valid.
- 17 Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.

Total voting rights

- 18 As at 6:00 p.m. on 22 October 2020, the Company's issued share capital comprised of 2,733,293,311 ordinary shares of £0.001 each with voting rights. Therefore, the total number of voting rights in the Company as at 6:00 p.m. on 22 October 2020 is 2,733,293,311.
- 19 CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), 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 made by means of CREST to be valid, the appropriate CREST message must be transmitted so as to be received by the Company's agent, Neville Registrars (whose CREST ID is 7RA11) by the specified latest time(s) for receipt of proxy appointments. 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 Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed. 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.

- 20 As an alternative to completing a hard copy Form of Proxy, Shareholders can register to cast their proxy votes online at www.sharegateway.co.uk. To register and cast a proxy vote online, shareholders should refer to the instructions and information on the Form of Proxy.