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INTERNATIONAL MINING & INFRASTRUCTURE CORPORATION PLC



*(incorporated in England and Wales under the Companies Act 1985
with registration number 5143779)*

Instrument

**constituting up to £33,662,517.60 8.00 per cent convertible loan notes of 40 pence each
in denomination
due 19 December 2020
ISIN GB00BFWH2412**

Notice of meeting of Loan Noteholders
to be held at 11.30 am on 27 April 2018
at Holiday Inn Leicester, 129 St. Nicholas Circle, Leicester LE1 5LX

NOTICE OF MEETING

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DEFINITIONS

"**Clearing System**" Euroclear.

"**Conditions**" The terms and conditions contained in Schedule 1 of the Instrument constituting the Notes, dated 16 December 2013.

"**Euroclear**" Euroclear UK and Ireland Limited.

"**Extraordinary Resolution**" The extraordinary resolution relating to the Proposals to be proposed at the Meeting, as set out in the Notice, and referred to in notes 15 and 16 of Schedule 4 of the Instrument.

"**Instrument**" The Instrument dated 16 December 2013 (as supplemented or amended from time to time).

"**Issuer**" International Mining & Infrastructure Corporation PLC.

"**Meeting**" The meeting of Loan Noteholders convened by the Notice, to be held on the time specified in the Notice on 27 April 2018, to consider and, if thought fit, pass the Extraordinary Resolution in respect of the Proposals.

"**Notes**" The instrument constituting up to £33,662,517.60 8.00 per cent. convertible loan notes of 40 pence each denomination, due 19 December 2020 (ISIN: GB00BFWH2412).

"**Notice**" The notice dated 5 April 2018 convening the Meeting set out on pages 7 and 8.

"**Previous Meetings**" The meetings of Loan Noteholders held on 13 December 2016, 15 March 2017, 15 May 2017, 14 July 2017 and 19 December 2017.

"**Proposal**" The proposed modification to the Conditions and the Instrument, as set out in the Notice.

"**Registrar**" Neville Registrars Limited.

"**Supplemental Instrument**" The Second Supplemental Instrument referred to in the Extraordinary Resolution, which will be executed in order to implement the Proposals if the Extraordinary Resolution is passed.

TIMETABLE

Event	Date and Time
<i>Notice of Meeting published.</i>	5 April 2018
<i>Proxy Deadline</i>	11.30 am (London time) on 25 April 2018
<i>Meeting</i>	
Time and date of the Meeting.	11.30 am (London time) on 27 April 2018
<i>Announcement and publication of results of Meeting</i>	
Announcement of the results of the Meeting.	As soon as reasonably practicable after the Meeting has concluded and, in any event, within 14 days of the Meeting.

If any Meeting is adjourned, the relevant times and dates set out above will be modified accordingly and will be set out in the notice convening such adjourned Meeting, which shall be published using the same means of publication as used for the notice of the initial Meeting.

Loan Noteholders are advised to check with any broker, dealer, bank, custodian, trust company or other trustee through which they hold Notes whether such broker, dealer, bank, custodian, trust company or other trustee would require receiving any notice or instructions prior to the deadlines set out above.

If the Issuer is required to make an announcement relating to matters set out in this document, any such announcement will, unless stated otherwise, be made in accordance with all applicable rules and regulations via (i) notices to the Clearing System for communication to Loan Noteholders, and/or (ii) a notice published on www.imicplc.com.

Copies of all such announcements, notices and press releases can also be obtained from the Issuer, the contact details for which appear on the last page of this document. Significant delays may be experienced where notices are delivered to the Loan Noteholders and they are urged to contact the Issuer for the relevant announcements. In addition, Loan Noteholders may contact the Issuer for information relating to the procedures for voting in respect of the Loan Noteholders Meeting on the telephone numbers and addresses shown on the last page of this document.



LETTER FROM THE CHAIRMAN

To the Loan Noteholders

5 April 2018

Dear Sir/Madam

NOTICE OF LOAN NOTEHOLDER MEETING

On behalf of the Board of International Mining & Infrastructure Corporation plc (“IMIC”/the “Company”/the “Issuer”) I write to you with regard to a proposal (the “Proposal”) to further restructure the instrument constituting up to £33,662,517.60 8.00 per cent convertible loan notes of 40 pence denomination due 19 December 2020 (ISIN GB00BFWH2412) (the “Notes” and the holders thereof, the “Loan Noteholders”) issued as part of the consideration for the acquisition of Afferro Mining Inc. in December 2013.

Meetings of Loan Noteholders were convened on 13 December 2016, 15 March 2017, 15 May 2017, 14 July 2017 and 19 December 2017 (“Previous Meetings”). At the last of those meetings a restructuring proposal was approved by the Loan Noteholders. Payments which would otherwise have been due to certain Loan Noteholders in December 2017 and prior to that were deferred to 30 April 2018.

Since 19 December 2017, the Company has been in negotiations with certain major Loan Noteholders as well as other bondholders regarding the financial situation of the Company, however, an agreement has as yet not been reached and there can be no certainty that an agreement will be reached. As a consequence, the Company seeks to defer further its obligations to pay those Loan Noteholders who seek repayment of their Loan Notes on 30 April 2018 and is pursuing a proposal to defer all payments due up to 30 June 2018 to 31 October 2018 as outlined further below.

The Meeting is being convened for 27 April 2018 at 11.30 am at the Holiday Inn Leicester, 129 St. Nicholas Circle, Leicester LE1 5LX.

The background and reasons for the Proposal are fully set out in the circular to Loan Noteholders convening the meeting in December 2017, a copy of which is available on the Company's website, www.imicplc.com.

As announced on the Company's website on 7 and 28 March, one of the Company's purported creditors has issued an application for an administration of the Company. The Company intends to contest the application. A hearing is likely to occur on or shortly after 16 April at the Rolls Building of Royal Courts of Justice. Loan Noteholders who wish to attend should check the Company's website for the latest position. An update will be provided at the Meeting.

THE PROPOSAL

The Company proposes the following amendments to the Loan Noteholders:

- the date for repayment of all existing notices for repayment by any Loan Noteholder be deferred to 31 October 2018.

IF THE PROPOSAL IS NOT APPROVED, IT IS HIGHLY LIKELY THAT THE COMPANY WILL ENTER INTO SOME SORT OF INSOLVENCY PROCESS IMMEDIATELY.

EXTRAORDINARY RESOLUTION

A single resolution will be put to the Meeting (the "Extraordinary Resolution"). The meeting has been convened by the Company in accordance with Schedule 4 of the Instrument.

Accordingly, it is inappropriate that the Company provides any commentary in relation to the Meeting or the proposed Extraordinary Resolution or any recommendation as to the action that Loan Noteholders should take.

The text of the Extraordinary Resolution is set out on pages 7 and 8 of this document.

The Notice of the Meeting is at the end of this document with the Form of Proxy enclosed separately.

IN ORDER TO VOTE ON THE EXTRAORDINARY RESOLUTION AT THE MEETING, PROXY APPOINTMENTS MUST BE RECEIVED BY THE REGISTRAR, NEVILLE REGISTRARS, BY 11.30 A.M. (LONDON TIME) ON 25 APRIL 2018.

CREST members who wish to appoint a proxy or proxies by using the CREST electronic appointment service may do so by using the procedures described in the CREST Manual. To be valid, the appropriate CREST message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instructions given to a previously appointed proxy, must be transmitted so as to be received by our agent Neville Registrars Limited (CREST ID: 7RA11) by 11.30 a.m. (UK time) on 25 April 2018. See the notes to the Notice of Meeting for further information on proxy appointments through CREST.

Any question in relation to submitting a form of proxy should be directed to the Registrar at the telephone numbers provided on the last page of this document.

Yours faithfully,

Haresh Kanabar, Chairman
International Mining & Infrastructure Corporation plc

FORM OF NOTICE AND EXTRAORDINARY RESOLUTION

THE DISTRIBUTION OF THIS NOTICE IN CERTAIN JURISDICTIONS MAY BE RESTRICTED BY LAW AND PERSONS INTO WHOSE POSSESSION THIS NOTICE COMES ARE REQUIRED TO INFORM THEMSELVES ABOUT, AND TO OBSERVE, ANY SUCH RESTRICTIONS.

THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF LOAN NOTEHOLDERS (AS DEFINED BELOW). IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU ARE RECOMMENDED TO SEEK YOUR OWN FINANCIAL ADVICE, INCLUDING IN RESPECT OF ANY TAX CONSEQUENCES, IMMEDIATELY FROM AN INDEPENDENT FINANCIAL ADVISER AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000 (AS AMENDED) (IF YOU ARE IN THE UNITED KINGDOM) OR FROM ANOTHER APPROPRIATELY AUTHORISED INDEPENDENT FINANCIAL ADVISER (IF YOU ARE NOT).

INTERNATIONAL MINING & INFRASTRUCTURE CORPORATION PLC

(the "Issuer")

(incorporated in England and Wales under registration number 05143779)

NOTICE OF MEETING

of the holders of

**£33,662,517.60 8.00 per cent convertible loan notes
of 40 pence denomination each due 19 December 2020
(ISIN GB00BFWH2412)**

constituted by the

Instrument dated 16 December 2013

NOTICE IS HEREBY GIVEN that a meeting of the Loan Noteholders (the "**Meeting**") will be held at the Holiday Inn Leicester, 129 St. Nicholas Circle, Leicester LE1 5LX, United Kingdom at 11.30 am (London time) on 27 April 2018 for the purpose of considering and, if thought fit, passing the following resolution, which will be proposed at the Meeting as an Extraordinary Resolution in accordance with the provisions of the Instrument dated 16 December 2013 as amended or supplemented from time to time (the "**Instrument**") constituting the Notes and the terms and conditions of the Notes (the "**Conditions**").

Unless the context otherwise requires, capitalised terms used but not defined in this Notice shall have the meaning given in the Instrument.

EXTRAORDINARY RESOLUTION IN RESPECT OF THE NOTES

"THAT this Meeting of the holders (the "**Loan Noteholders**") of those of the £33,662,517.60 8.00 per cent. Notes due 19 December 2020 of International Mining & Infrastructure Corporation plc presently in issue (the "**Notes**" and the "**Issuer**" respectively) constituted by the Instrument dated 16 December 2013 as amended or supplemented from time to time (the "**Instrument**") hereby:

- (a) approves and assents to the Proposal set out below (the "Proposal");
- (b) assents to and authorises, directs, requests and empowers to agree to the Proposal;
- (c) indemnifies, discharges, waives and exonerates the Registrar from all liability for which it may have become or may become liable or responsible under the Instrument or the Notes in respect of any act or omission in connection with this Extraordinary Resolution, the Notice of Meeting, the Chairman's Letter, the Proposal and/or the matters contemplated thereby;
- (d) concurs in, executing and doing, all such other deeds, instruments, acts and things and take such steps as may be necessary and desirable to carry out and give effect to the Proposal and/or the matters contemplated thereby; and
- (e) waives irrevocably any claim that the Loan Noteholders may have against the Registrar arising as a result of any loss or damage which any Loan Noteholder may suffer or incur as a result of the Registrar acting upon this Extraordinary

Resolution (including, without limitation, circumstances where it is subsequently found that this Extraordinary Resolution is not valid or binding on the Loan Noteholders or that there is a defect in the passing of this Extraordinary Resolution) and further confirms that the Loan Noteholders will not seek to hold the Registrar liable for any such loss or damage and that the Registrar shall not be responsible to any person for acting upon this Extraordinary Resolution."

The Proposal is that:-

The date for repayment of all existing notices for repayment by any Loan Noteholder be deferred to 31 October 2018

Copies of the Instrument (including the Conditions) referred to in the Extraordinary Resolution set out above and of certain other relevant documents will be available for inspection at the specified offices of the Issuer set out below.

General provisions relating to the Meeting:

- (i) The quorum at the Meeting for passing an Extraordinary Resolution at the Meeting shall be two or more Loan Noteholders or holders of a voting certificate or a proxy for, or representative of, a Loan Noteholder present holding or representing at least one tenth of the aggregate principal amount of the Notes then outstanding. At any adjourned Meeting, two or more persons present or being proxies or representatives (whatever the aggregate principal amount of the outstanding Notes held or represented by them) shall form a quorum.
- (ii) To be passed at the Meeting, the Extraordinary Resolution requires a majority of not less than 75 per cent. of the votes cast.
- (iii) Every question submitted to the Meeting shall be decided on a poll and every Loan Noteholder present in person or by proxy shall have one vote for every £0.40 in principal amount of the Notes of which he is holder.
- (iv) If passed, the Extraordinary Resolution will be binding upon all the Loan Noteholders, whether or not present at the Meeting and whether or not voting.
- (v) The Issuer shall give notice of the results of the Meeting on www.imicplc.com within 14 days of the Meeting but failure to do so shall not invalidate any resolution passed thereat.

Notes:

- 1. A member of the Company entitled to attend and vote at the above meeting may appoint a proxy to exercise all of his/her rights to attend, speak and (on a poll) vote instead of him/her. A proxy need not be a member of the Company. If you wish your proxy to speak on your behalf at the general meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to him/her.
- 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 Form of Proxy are set out in the notes to the Form of Proxy. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to him/her.
- 3. Completion and return of a Form of Proxy does not preclude a member from attending and voting at the meeting in person should he/she so wish. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
- 4. A member may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different Loan Notes. To appoint more than one proxy, please photocopy the card provided.
- 5. 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, the member's proxy will vote or abstain from voting at his or her discretion. The 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.
- 6. A Form of Proxy is enclosed and to be valid must be completed and returned so as to reach the Company's registrars, Neville Registrars Limited, Neville House, 18 Laurel Lane, Halesowen, West Midlands B63 3DA (together with a letter or power of attorney or other written authority, if any, under which it is signed or a notarially certified or office copy of such power or written authority) not later than 48 hours before the time fixed for holding the meeting or any adjournment thereof.
- 7. To change proxy instructions a member should simply submit a new form of proxy using the method set out below. Members should note that the cut-off time for receipt of proxy forms (see above) also applies in relation to amended

instructions; any amended proxy form received after the relevant cut-off time will be disregarded. Members should contact the Company's registrars for a new proxy form. If a member submits more than one valid form of proxy, the appointment executed last before the latest time for the receipt of proxies will take precedence.

8. In order to revoke a proxy instruction a member needs to inform the Company by sending a signed hard copy notice to the Company's registrars clearly stating his or her revocation of the proxy appointment. 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. The revocation notice must be received by the Company's registrars at the address set out above not later than 48 hours before the time fixed for holding the meeting or any adjournment thereof. If a member attempts to revoke their proxy appointment but the revocation is received after the time specified then, subject to note 3 above, their proxy appointment will remain valid.
9. CREST members who wish to appoint a proxy or proxies by using the CREST electronic appointment service may do so by using the procedures described in the CREST Manual. To be valid, the appropriate CREST message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instructions given to a previously appointed proxy, must be transmitted so as to be received by our agent Neville Registrars Limited (CREST ID: 7RA11) by 11.30 a.m. (UK time) on 25 April 2018. See the notes to the Notice of Meeting for further information on proxy appointments through CREST.
10. Pursuant to Regulation 41 of The Uncertified Securities Regulations 2001, only those members registered in the Register of Members of the Company as at 6.00 p.m. on 25 April 2018 being not more than 48 hours before the time fixed for the meeting, are entitled to attend or vote at this meeting in respect of the number of shares registered in their name at 6.00 p.m. on 25 April 2018. Changes to entries in the Register after 6.00 p.m. on 25 April 2018 shall be disregarded in determining the right to attend or vote at the meeting.
11. 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).

BY ORDER OF THE BOARD

Haresh Kanabar, Chairman

International Mining & Infrastructure Corporation plc

5 April 2018

Registered Office:

*16 St James's St
London
SW1A 1ER*

CONTACT INFORMATION

The Issuer

International Mining & Infrastructure Corporation plc
16 St James's Street
London SW1A 1ER

Tel 020 7290 3340

The Registrar

Neville Registrars Limited
Neville House
18 Laurel Lane
Halesowen B63 3DA

Tel 0121 585 1131