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If you have sold or otherwise transferred all your Ordinary Shares or Depositary Interests in the Company, please send this document and the accompanying documents (including the voting forms) at once to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee. If you have sold or transferred only part of your holding in the Company, you should retain this document and the accompanying documents and consult the bank, stockbroker or agent through whom the sale was effected.

CHINA NONFERROUS GOLD LIMITED

中国有色黄金有限公司

(incorporated in the Cayman Islands with company number 277188)

Notice of General Meeting

Your attention is drawn to the letter from the Chairman of the Company set out on pages 3-4 of this document, which contains the unanimous recommendation of your Board that you vote in favour of the resolutions to be proposed at the General Meeting referred to below.

Notice of a General Meeting of the Company to be held on 7 March 2014, commencing at 09.30 a.m. is set out at the end of this document. Shareholders should ensure that the enclosed Form of Proxy is completed and returned in accordance with the instructions printed on it to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY so as to be received no later than 09.30 a.m. on 5 March 2014 or 48 hours before any adjourned meeting. Depositary Interest Holders should ensure that the Form of Instruction is received no later than 09.30 a.m. on 4 March 2014 or 72 hours before any adjourned meeting. Completion and return of a Form of Proxy or a Form of Instruction will not preclude a Shareholder or a Depositary Interest Holder from attending in person and voting at the General Meeting.

Copies of this document will be available free of charge at Unit 2.24 The Plaza, 535 Kings Road, London SW10 0SZ and from the offices of Speechly Bircham LLP at 6 New Street Square, London EC4A 3LX during normal business hours and a copy is available on the website of the Company.

DEFINITIONS

Board or Directors	the directors of the Company from time to time
Company	China Nonferrous Gold Limited 中国有色黄金有限公司, a company incorporated in the Cayman Islands with company number 277188
CREST	the computerised system for the paperless settlement of sales and purchases of securities and the holding of uncertificated securities operated by Euroclear in accordance with the CREST Regulations
CREST Regulations	the Uncertificated Securities Regulations 2001 (SI 2001 No. 3755), as from time to time amended
Depository	Computershare Investor Services PLC
Depository Interests	uncertificated depository interests issued by the Depository and representing Ordinary Shares
Depository Interest Holder	a holder of Depository Interests from time to time
Euroclear	Euroclear UK & Ireland Limited, the operator of CREST
Form of Instruction	the form of instruction accompanying this document for use at the General Meeting
Form of Proxy	the form of proxy accompanying this document for use at the General Meeting
General Meeting	the general meeting of the Company convened for 7 March 2014 at 09.30 a.m. and any adjournment of it
Ordinary Shares	the ordinary shares of \$0.0001 each in the capital of the Company
pence, £ or sterling	the lawful currency of the United Kingdom
Registrar	Computershare Investor Services (Cayman) Limited
Resolutions	the resolutions proposed in the notice of general meeting at the end of this document
Shareholder	a holder of Ordinary Shares from time to time
United Kingdom or UK	the United Kingdom of Great Britain and Northern Ireland
US\$, \$ or US dollars	United States dollars, the lawful currency of the United States

DIRECTORS AND ADVISERS

Directors	Luo Tao (<i>Non-Executive Chairman</i>) David (Weili) Tang (<i>Managing Director</i>) Leonard Lee (Li Li) (<i>Finance Director</i>) Abuali Ismatov (<i>Non-Executive Director</i>) Che Pizhao (<i>Non-Executive Director</i>)
Registered Office	c/o Intertrust Corporate Services (Cayman) Limited 190 Elgin Avenue George Town Grand Cayman KY1-9005 Cayman Islands
Nominated Adviser and Broker	Investec Bank plc 2 Gresham Street London EC2V 7QP
Depository	Computershare Investor Services PLC The Pavilions Bridgwater Road Bristol BS13 8AE
Registrar	Computershare Investor Services (Cayman) Limited c/o The R&H Trust Co. Ltd. Windward 1 Regatta Office Park West Bay Road Grand Cayman KY1-1103 Cayman Islands
Cayman Legal Advisers	Walkers Suite 1501 - 1507 Alexandra House 18 Chater Road Central Hong Kong
UK Legal Advisers	Speechly Bircham LLP 6 New Street Square London EC4A 3LX
Company's website	www.cnfgold.com

Letter from the Chairman of China Nonferrous Gold Limited 中国有色黄金有限公司

(Incorporated in the Cayman Islands with company number 277188)

Directors:

Luo Tao (*Non-Executive Chairman*)
David (Weili) Tang (*Managing Director*)
Leonard Lee (Li Li) (*Finance Director*)
Abuali Ismatov (*Non-Executive Director*)
Che Pizhao (*Non-Executive Director*)

Registered Office:

c/o Intertrust Corporate Services (Cayman) Limited
190 Elgin Avenue
George Town
Grand Cayman KY1-9005
Cayman Islands

17 February 2014

To Shareholders and Depositary Interest Holders

Introduction

Pursuant to a scheme of arrangement dated 8 May 2013 and sanctioned by the High Court of England and Wales on 30 July 2013 (the **Scheme**), the Company became the holding company of Kryso Resources Plc (now Kryso Resources Limited) (**Kryso**).

In the circular to shareholders of Kryso dated 8 May 2013 it was stated that holders of options granted pursuant to Kryso's unapproved share option scheme, together with holders of options granted pursuant to individual unapproved share option agreements (together, **Option Holders**), would receive equivalent share options in the Company (**Scheme Options**).

In order for the Company to be able to grant the Scheme Options to the Option Holders, and for the Company to allot and issue the corresponding Ordinary Shares to Option Holders on exercise of the Scheme Options, the Board must have shareholder authority to grant the Scheme Options and to allot and issue the corresponding Ordinary Shares on exercise of such Scheme Options. In addition, the Board shall require shareholder authority in order to grant the Scheme Options and allot and issue the Ordinary Shares pursuant to the Scheme Options on a non-pre-emptive basis.

At the annual general meeting of Kryso held on 30 June 2013, the board of Kryso was given the authority to allot shares in the capital of Kryso up to a nominal amount of £2,000,000 and to allot such shares on a non-pre-emptive basis, subject to certain restrictions. Upon the Scheme becoming effective on 30 July 2013, such authorities did not transfer to the Company. This means that the Company currently has no authority to grant the Scheme Options or to allot and issue the corresponding Ordinary Shares. The intention always was that the Company would have such authority.

At the General Meeting, Shareholders and Depositary Interest Holders are being asked to approve two resolutions. The first resolution relates to granting the Board the authority to grant the Scheme Options and to allot and issue the corresponding Ordinary Shares in connection with the exercise of the Scheme Options. The second resolution, which is conditional on the first resolution being passed, relates to authorising the Board to grant the Scheme Options and to allot and issue the corresponding Ordinary Shares in connection with the exercise of the Scheme Options on a non-pre-emptive basis.

For the purposes of the second resolution, the amount to be paid to the Company in respect of the grant of Scheme Options and the allotment and issuance of unissued Ordinary Shares is a maximum of £2,207,500.

The Directors consider the maximum aggregate amount that the Company would receive to be justified on the basis that the exercise price of the respective Scheme Options is linked to the respective share prices of the Ordinary Shares as at the date of each grant.

Action to be taken

Shareholders will find a Form of Proxy enclosed for use at the General Meeting. Whether or not you intend to be present at the General Meeting, you are requested to complete and return the Form of Proxy in accordance with the instructions printed thereon as soon as possible. To be valid, completed Forms of Proxy must be received by the Company's registrars, Computershare Investor Services PLC at The Pavilions, Bridgwater Road, Bristol BS99 6ZY no later than 09.30 a.m. on 5 March 2014, being 48 hours before the time appointed for holding the General Meeting. Completion of the Form of Proxy will not preclude you from attending and voting at the General Meeting in person if you so wish.

Depository Interest Holders will find a Form of Instruction enclosed for use at the General Meeting. Whether or not you wish to be present at the General Meeting, you are requested to complete and return the Form of Instruction or lodge a vote through the CREST system in accordance with the instructions printed thereon as soon as possible. To be valid, completed Forms of Instruction must be received by the Depository at The Pavilions, Bridgwater Road, Bristol BS99 6ZY no later than 09.30 a.m. on 4 March 2014, being 72 hours before the time appointed for holding the General Meeting. Completion of the Form of Instruction will not preclude you from attending and voting at the General Meeting in person if you so wish.

Recommendation

The Directors consider the Resolutions to be in the best interests of the Company, its creditors and the Shareholders and Depository Interest Holders as a whole. The Directors therefore recommend that you vote in favour of the Resolutions as they intend to do themselves in respect of their shareholdings, totalling 7,100,000 Ordinary Shares (representing in aggregate approximately 1.9% of the issued share capital of the Company).

Yours faithfully

A handwritten signature in black ink, appearing to read 'Tao Luo', written in a cursive style.

Tao Luo
Non-Executive Chairman

China Nonferrous Gold Limited 中国有色黄金有限公司
(Incorporated in the Cayman Islands with company number 277188)

NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting (the **Meeting**) of China Nonferrous Gold Limited 中国有色黄金有限公司 (the **Company**) will be held at the offices of Speechly Bircham LLP, 6 New Street Square, London EC4A 3LX at 09.30 a.m. on 7 March 2014 to consider and, if thought fit, to pass the following resolutions of which Resolution 1 will be proposed as an ordinary resolution and Resolution 2 will be proposed as a special resolution:

1. THAT the directors be and they are hereby generally and unconditionally authorised to exercise all powers of the Company to allot and issue shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company up to an aggregate nominal amount of US\$882.50 (together, the "**Equity Securities**") provided that the authority hereby conferred shall:
 - (a) operate in substitution for and to the exclusion of any previous authority given to the directors; and
 - (b) expire on whichever is the earlier of the conclusion of the next annual general meeting of the Company or the date falling 15 months from the date of the passing of this resolution unless such authority is renewed, varied, or revoked by the Company in general meeting, save that the Company may at any time before such expiry make an offer or agreement which might require shares in the Company to be allotted and issued, or rights to subscribe for or to convert any security into shares in the Company to be granted, after such expiry and the directors may allot and issue shares in the Company or grant rights to subscribe for, or convert any security into, shares in the Company in pursuance of such offer or agreement as if the authority hereby conferred had not expired.

2. THAT subject to the passing of Resolution 1, the directors be and they are hereby empowered to allot Equity Securities on a non-pre-emptive basis pursuant to the general authority conferred on them by Resolution 1 above (as varied from time to time by the Company in general meeting) and the power hereby conferred shall operate in substitution for and to the exclusion of any previous power given to the directors and shall expire on whichever is the earlier of the conclusion of the next Annual General Meeting of the Company or the date falling 15 months from the date of the passing of this resolution unless such power is renewed, extended, varied or revoked prior to or at such meeting, except that the Company may before the expiry of any power contained in this resolution make an offer or agreement which would or might require Equity Securities to be allotted after such expiry and the directors may allot Equity Securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

BY ORDER OF THE BOARD

David Tang
Managing Director

Registered Office:
c/o Intertrust Corporate Services (Cayman) Limited
190 Elgin Avenue
George Town
Grand Cayman KY1-9005
Cayman Islands

Dated: 17 February 2014

Notes to the Notice of General Meeting

Entitlement to attend and vote

1. The Company specifies that only those members registered on the Company's register of members at:
 - 6.00 p.m. on 5 March 2014; or
 - if the Meeting is adjourned, at 6.00 p.m. on the day two days prior to the adjourned 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 to exercise all or any of your rights to attend, speak and vote at the Meeting and you should have received a Form of Proxy with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the Form of Proxy.
3. 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 them.
4. 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 may photocopy your Form of Proxy or contact Computershare Investor Services PLC to obtain an extra proxy card on +44 (0)870 702 4040.
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, 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 Form of Proxy

6. The notes to the Form of Proxy explain how to direct your proxy how to vote on each resolution or withhold their vote.

To appoint a proxy using the Form of Proxy, the form must be:

- completed and signed;
- sent or delivered to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY; and
- received by Computershare Investor Services PLC no later than 09.30 a.m. on 5 March 2014 (or if the Meeting is adjourned, 48 hours before the adjourned Meeting).

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

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

Appointment of proxy by joint members

8. 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 / register of depositary interests in respect of the joint holding (the first-name being the most senior).

Changing proxy instructions

9. 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 Form of Proxy and would like to change the instructions using another hard-copy Form of Proxy, please contact Computershare Investor Services PLC on +44 (0)870 707 4040.

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

10. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY. 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 Computershare Investor Services PLC no later than 09.30 a.m. on 5 March 2014.

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.

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.

Corporate representatives

11. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.

Depository Interest Holders' entitlement to vote

12. To give an instruction via the CREST system, CREST messages must be received by the issuer's agent (ID number 3RA50) not later than 72 hours (excluding weekends and holidays) before the time appointed for holding the Meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the Company's agent is able to retrieve the message. The Company may treat as invalid an appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear 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.

13. Holders not wishing to lodge their votes through CREST may return the completed Form of Instruction to the Depository at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY no later than 09.30 a.m. on 4 March 2014 (or if the Meeting is adjourned, 72 hours before the adjourned Meeting).
14. The completion and return of a Form of Instruction will not preclude a holder from attending the General Meeting and voting in person. Should the holder, or representative of that holder wish to attend the General Meeting and/or vote at the General Meeting, they must notify the Depository in writing or email UKALLDITeam2@computershare.co.uk.