

**ORDINARY AND SPECIAL RESOLUTIONS of  
Acacia Mining plc (the "Company")  
Company number 7123187**

The following resolutions were duly passed as ordinary and special resolutions at an annual general meeting of the Company duly convened and held at the Surrey Room, Langham Hotel, 1c Portland Place, Regent Street, London, W1B 1JA on 21 April 2016 at 14 00

**ORDINARY RESOLUTIONS**

- 1 THAT the Directors of the Company be and are hereby generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (the "Act") to exercise all the powers of the Company to allot shares in the Company or to grant rights to subscribe for or to convert any security into shares in the Company

(i) up to an aggregate nominal amount of £13,532,821, and

(ii) comprising equity securities (as defined in the Act) up to a further nominal amount of £13,532,821 in connection with an offer by way of rights issue,

and provided that this authority shall expire on the date of the next annual general meeting of the Company or 30 June 2017, whichever is earlier, save that, in each case, the Company may before such expiry make an offer or agreement which would or might require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after such expiry and the Directors may allot shares or grants to subscribe for or convert securities into shares in pursuance of such an offer or agreement as if the authority conferred hereby had not expired

For purposes of this resolution "rights issue" means an offer to

(i) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings, and

(ii) people who are holders of other equity securities if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities, to subscribe further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, but subject in both cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory

**SPECIAL RESOLUTIONS**

- 2 THAT, subject to the passing of Resolution 1 above, the Directors of the Company be and are hereby empowered pursuant to Section 570 of the Act to allot equity securities (within the meaning of Section 560 of the Act) wholly for cash

(i) pursuant to the authority given by paragraph (i) of Resolution 1

(a) in connection with a pre-emptive offer, and

(b) otherwise than in connection with a pre-emptive offer, up to an aggregate nominal value of £4,100,854, and

(ii) pursuant to the authority given by paragraph (ii) of Resolution 1 in connection with a rights issue,

as if Section 561(1) of the Act did not apply The power granted by this resolution shall expire when the authority conferred on the Directors by Resolution 1 in the notice of this meeting expires (unless such authority is renewed, varied or revoked by the Company prior to or on such date), save that the Company may before such expiry 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 an offer or agreement as if the power conferred hereby had not expired

For purposes of this resolution



(a) "pre-emptive offer" means an offer of equity securities open for acceptance for a period fixed by the Directors to (i) ordinary shareholders (other than the Company) on the register on a record date fixed by the Directors in proportion to their respective holdings and (ii) other persons so entitled by virtue of the rights attaching to any other equity securities held by them, but subject in both cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory,

(b) "rights issue" has the same meaning given to it in Resolution 1,

(c) reference to an allotment of equity securities shall include a sale of treasury shares, and

(d) the nominal amount of any securities shall be taken to be, in the case of rights to subscribe for or convert any securities into shares of the Company, the nominal amount of such shares which may be allotted pursuant to such rights

- 3 THAT the Company be and is hereby generally and unconditionally authorised for the purpose of Section 701 of the Act to make market purchases (as defined in Section 693(4) of that Act) of Ordinary Shares each in the capital of the Company, provided that

(a) the maximum number of Ordinary Shares that may be purchased is 41,008,550,

(b) the minimum price (exclusive of expenses) that may be paid for an Ordinary Share shall be not less than the nominal value of such share,

(c) the maximum price (exclusive of expenses) to be paid for each Ordinary Share shall be the higher of (i) an amount equal to 5% above the average of the middle market quotation for the Company's Ordinary Shares as derived from the London Stock Exchange's Daily Official List for the five business days prior to the purchase being made and (ii) the higher of the price of the last independent trade and the highest current independent bid on the London Stock Exchange at the time the purchase is carried out,

(d) this authority shall expire at the conclusion of the next annual general meeting of the Company or, if earlier, 30 June 2017, unless such authority is previously renewed, varied or revoked by the Company in a general meeting, and

(e) the Company may enter into a contract to purchase its Ordinary Shares under this authority prior to its expiry, which contract will or may be executed wholly or partly after such expiry, and may purchase its Ordinary Shares in pursuance of any such contract

- 4 THAT a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice, provided that facilities are available to shareholders to vote by electronic means for meetings called at such notice



Signed

Katrina White, Company Secretary