

URA HOLDINGS PLC

(previously Uranium Resources PLC)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of URA Holdings plc, a company incorporated in England and Wales under the Companies Act 1985 with Registered Number 5329401 (the "Company") will be held at the offices of Shakespeare Martineau LLP, 6th Floor, 60 Gracechurch Street, London EC3V 0HR on Friday 26 January 2018 at 11.00 a.m. for the transaction of the following business:

ORDINARY BUSINESS

1. To receive and adopt the report of the directors and the financial statements of the Company for the year ended 30 June 2017 and the report of the auditors thereon.
2. To re-elect, as a director of the Company, Alex Gostevskikh, who retires in accordance with Article 25.2 of the Company's Articles of Association and offers himself for re-election.
3. To re-elect, as a director of the Company, Peter Redmond, who retires in accordance with Article 20.2 of the Company's Articles of Association and offers himself for re-election.
4. To re-elect, as a director of the Company, Melissa Sturgess, who retires in accordance with Article 20.2 of the Company's Articles of Association and offers herself for re-election.
5. To re-appoint UHY Hacker Young LLP as auditors and to authorise the directors to determine their remuneration.

SPECIAL BUSINESS

To consider, and if thought fit, to pass the following resolutions, of which resolution 6 will be proposed as an Ordinary Resolution and resolution 7 as a Special Resolution:

6. THAT the directors be and they are hereby generally and unconditionally authorised pursuant to Section 551 of the Companies Act 2006 ("the Act"), in substitution for all previous powers granted to them, to exercise all the powers of the Company to allot and make offers to allot relevant securities (within the meaning of the Act) or grant rights to subscribe for or convert any securities into shares in the Company ("Rights") up to an aggregate nominal amount of £650,000.00 such authority shall, unless previously revoked or varied by the Company in general meeting, expire on the conclusion of the next Annual General Meeting of the Company provided that the Company may, at any time before such expiry, make an offer or enter into an agreement which would or might require relevant securities to be allotted or Rights granted after such expiry and the directors may allot relevant securities pursuant to any such offer or agreement as if the authority conferred hereby had not expired.
7. THAT conditional on the passing of resolution 6 above, the directors be and they are hereby empowered pursuant to Section 570 of the Act to allot equity securities (as defined in Section 560 of the Act) for cash pursuant to the authority conferred by resolution 6 above as if Section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to:
 - (a) the allotment of equity securities in connection with an issue in favour of shareholders where the equity securities respectively attributable to the interests of all such shareholders are proportionate (or as nearly as may be practicable) to the respective number of Ordinary Shares in the capital of the Company held by them on the record date for such allotment, but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or legal or practical problems under the laws of, or the requirements of, any recognised regulatory body or any stock exchange, in any territory; and

- (b) the allotment (otherwise than pursuant to sub-paragraph (a) above) of further equity securities up to an aggregate nominal amount of £650,000.00;

provided that this power shall, unless previously revoked or varied by special resolution of the Company in general meeting, expire at the conclusion of the next Annual General Meeting of the Company. 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.

By Order of the Board

Ben Harber
Company Secretary
22 December 2017

Registered Office

6th Floor
60 Gracechurch Street
London
EC3V 0HR

Notes

1. Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A proxy need not be a shareholder of the Company. A shareholder may appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. Should you wish to appoint more than one proxy please return this form and attach to it a schedule detailing the names of the proxies you wish to appoint, the number of shares each proxy will represent and the way in which you wish them to vote on the resolutions that are to be proposed. To be valid, the form of proxy and the power of attorney or other authority (if any) under which it is signed or a certified copy of such power or authority must be lodged at the offices of the Company Secretary, URA Holdings plc, 6th Floor, 60 Gracechurch Street, London, EC3V 0HR by hand, or sent by post, so as to be received not less than 48 hours (excluding any part of a day which is not a working day) before the time fixed for the holding of the meeting or any adjournment thereof (as the case may be).
2. Any member entitled to attend and vote at the meeting may appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not also be a member.
3. The completion and return of a form of proxy will not preclude a member from attending in person at the meeting and voting should he wish to do so.
4. The Company has specified that only those members entered on the register of members at close of business on 24 January 2018 shall be entitled to attend and vote at the meeting in respect of the number of ordinary shares of 0.15p each in the capital of the Company held in their name at that time. Changes to the register after close of business on 24 January 2018 shall be disregarded in determining the rights of any person to attend and vote at the meeting.
5. Resolution 2 – Article 25.2 of the Company's Articles of Association requires that one third of the directors of the Company who have held office since the last Annual General Meeting, must retire and, if they are eligible, may offer themselves for re-election. Where one director remains since the last Annual General Meeting then that one director shall retire by rotation.
6. Resolution 3 and 4 – Having been appointed to the board since the last Annual General Meeting both Peter Redmond and Melissa Sturgess must stand for re-election under article 20.2 of the Company's articles of association.
7. Resolution 6 – As required by the Act, this resolution, to be proposed as an Ordinary Resolution, relates to the grant to the directors of authority to allot unissued Ordinary Shares until the conclusion of the next Annual General Meeting, unless the authority is renewed or revoked prior to such time. This authority is limited to a maximum of 433,333,333 Ordinary Shares and replaces the existing authority granted at the General Meeting held on 20 December 2017.
8. Resolution 7 – The Act requires that if the directors decide to allot unissued Ordinary Shares in the Company the shares proposed to be issued be first offered to existing shareholders in proportion to their existing holdings. This is known as shareholders' pre-emption rights. However, to act in the best interests of the Company the directors may require flexibility to allot shares for cash without regard to the provisions of Section 561(1) of the Act. Therefore this resolution, to be proposed as a Special Resolution, seeks authority to enable the directors to allot equity securities up to a maximum of 433,333,333 Ordinary Shares. This authority replaces the existing authority granted at the General Meeting held on 20 December 2017 and expires at the conclusion of the next Annual General Meeting.