

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about what action you should take and if you are in the UK you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 as amended. If you are outside the UK you should immediately consult another appropriate authorised independent professional adviser.

If you have sold or transferred all your Existing Ordinary Shares, please send this document, but not the accompanying Form of Proxy, at once to the purchaser or transferee, or to the bank or other agent through or to whom the sale or transfer was effected for transmission to the purchaser or transferee.

Application will be made for the New Ordinary Shares arising from the Capital Reorganisation to be admitted to trading on AIM. It is expected that admission will become effective and that dealings in the New Ordinary Shares will commence on 26 October 2018.

BlueRock Diamonds plc

(Incorporated in England and Wales with registered number 08248427)

Notice of General Meeting

including

Proposed Capital Reorganisation and proposed amendments to the articles of association of the Company

Your attention is drawn to the letter from the Chairman of the Company that is set out on pages 6 to 10 of this document which recommends you to vote in favour of the Resolutions to be proposed at the General Meeting of the Company referred to below.

Notice of the General Meeting of the Company to be held at 10 am on 25 October 2018 at the offices of SP Angel Corporate Finance LLP is set out at the end of this document.

Whether or not you intend to be present at the General Meeting, please complete and return the Form of Proxy enclosed with this document as soon as possible and, in any event, so as to reach the Company's registrars, Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR, for and on behalf of the Company Secretary, as soon as possible but in any event not later than 10.00 am on 23 October 2018 (or 48 hours prior to any adjourned meeting). Completion and return of a Form of Proxy will not preclude Shareholders from attending and voting in person at the General Meeting.

TABLE OF CONTENTS

	Page
EXPECTED TIMETABLE OF PRINCIPAL EVENTS.....	3
EQUITY STATISTICS.....	3
DEFINITIONS.....	4
LETTER FROM THE CHAIRMAN.....	6
NOTICE OF GENERAL MEETING	11

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Circular posted to Shareholders	8 October 2018
Latest time and date for receipt of Forms of Proxy	10.00 am on 23 October 2018
General Meeting	10.00 am on 25 October 2018
Record Date	6 pm on 25 October 2018
Additional 1 Ordinary Share issued	25 October 2018
Expected date on which New Ordinary Shares will be admitted to trading on AIM	8 am on 26 October 2018
Expected date on which CREST accounts will be credited with New Ordinary Shares	26 October 2018
Expected date by which definitive new share certificates are to be despatched	by 9 November 2018

EQUITY STATISTICS

Number of Existing Ordinary Shares immediately prior to the Capital Reorganisation*	202,324,243
Total expected number of New Ordinary Shares in issue following the Capital Reorganisation and Buy-Back	202,324,243
Total expected number of Deferred Shares to be cancelled immediately following the Capital Reorganisation and Buy-Back	202,324,243
Nominal value per New Ordinary Share following the Capital Reorganisation	0.01 pence
ISIN code for the New Ordinary Shares	GB00B84H1764
SEDOL for the New Ordinary Shares	B84H176

*comprises the 202,324,242 Existing Ordinary Shares in issue at the date of this Notice of Meeting and the 1 additional Ordinary Share to be issued prior to the Record Date for the Capital Reorganisation.

DEFINITIONS

In this document and in the accompanying Form of Proxy, the following words and expressions shall, except where the context requires otherwise, have the following meanings:

“Admission”	the admission of the New Ordinary Shares to trading on AIM becoming effective in accordance with Rule 6 of the AIM Rules, expected to be on or around 26 October 2018
“AIM”	the AIM market operated by the London Stock Exchange
“AIM Rules”	the rules applicable to AIM companies, as published by the London Stock Exchange from time to time
“General Meeting”	the General Meeting of the Company to be held at the offices of SP Angel Corporate Finance LLP, Prince Frederick House, 35-39 Maddox Street, London W1S 2PP at 10.00 am on 25 October 2018, notice of which is set out at the end of this document
“Articles”	the articles of association of the Company from time to time
“Board” or “Directors”	the board of directors of the Company
“Buy-Back”	the buy-back by the Company of the Deferred Shares pursuant to the terms of the Buy-Back Agreement
“Business Day”	a day when banks in the City of London are open for business (excluding Saturdays, Sundays and public holidays)
“Buy-Back Agreement”	the agreement to be entered into between the holders of the Deferred Shares (acting by a Director as their attorney) and the Company for the repurchase of the Company’s Deferred Shares
“Cancellation”	the proposed cancellation of all of the Deferred Shares following completion of the Buy-Back
“Capital Reorganisation”	the Sub-Division, the Buy-Back and the Cancellation, together with the passing of the Reorganisation Resolutions and such other matters necessary to give effect to the same
“certificated”	the description of a share or other security which is not in uncertificated form (that is, not in CREST)
“the Company”	BlueRock Diamonds plc
“CREST”	the relevant system (as defined in the CREST Regulations) for the paperless settlement of share transfers and the holding of shares in uncertificated form operated by Euroclear UK & Ireland Limited
“CREST Regulations”	the Uncertificated Securities Regulations 2001 (SI 2001 No. 1/3755), as amended from time to time
“Daily Official list”	the daily official list of the London Stock Exchange
“Deferred Share”	the deferred shares of 0.99 pence each in the capital of the Company arising pursuant to the Sub-Division

“Existing Ordinary Shares”	the existing Ordinary Shares in issue immediately prior to the Capital Reorganisation
“Form of Proxy”	the form of proxy accompanying this document for use by Shareholders in connection with the General Meeting
“Group”	the Company and its subsidiary undertakings
“London Stock Exchange”	London Stock Exchange Plc
“New Ordinary Shares”	the new ordinary shares of 0.01 pence each in the capital of the Company arising pursuant to the Sub-Division
“Ordinary Shares”	ordinary shares of 1 pence each in the capital of the Company prior to the Capital Reorganisation
“Record Date”	6 pm on 25 October 2018 (or such other time and date as the Directors may determine)
“Reorganisation Resolutions”	Resolutions 1 to 4 (inclusive)
“Resolutions”	the resolutions to be proposed at the General Meeting as set out in the Notice of General Meeting at the end of this document
“Shareholder”	a holder of Existing Ordinary Shares
“Sub-Division”	the sub-division of each Existing Ordinary Share into one New Ordinary Share and one Deferred Share
“UK”	the United Kingdom of Great Britain and Northern Ireland
“uncertificated” or “in uncertificated form”	recorded on the relevant register of the share concerned as being held in uncertificated form in CREST, and title to which, by virtue of the CREST Regulations, may be transferred by means of CREST

LETTER FROM THE CHAIRMAN

BlueRock Diamonds plc

(incorporated in England and Wales with registered number 3994744)

Directors:

Paul Beck (*Non-Executive Chairman*)
Adam Waugh (*Chief Executive Officer*)
David Facey (*Finance Director*)
Tim Leslie (*Non-Executive Director*)

Registered Office:

4th Floor Reading Bridge House
George Street
Reading
Berkshire
RG1 8LS

8 October 2018

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

Dear Shareholder

GENERAL MEETING, PROPOSED CAPITAL REORGANISATION AND, PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY

1 INTRODUCTION

I am writing to inform you that a General Meeting of the Company will be held at 10.00 am on 25 October 2018 at the offices of SP Angel Corporate Finance LLP, Prince Frederick House, 35-39 Maddox Street, London W1S 2PP to consider the Company's proposals to implement a Capital Reorganisation comprising a sub-division of each Existing Ordinary Share into one New Ordinary Share of 0.01 pence and one Deferred Share of 0.99 pence, immediately followed by a Buy-Back of all of the Deferred Shares that were created.

The effect of the proposed Capital Reorganisation will be to reduce the nominal value of the ordinary shares in issue from 1 pence to 0.01 pence, whilst retaining the same number of shares thus having no direct impact on the trading price of the Company's New Ordinary Shares. The Board considers the Capital Reorganisation to be in the best interests of the Company and its Shareholders, as it believes that the effect of the Capital Reorganisation will be to permit, if appropriate, the Company to raise money in the future by the issue of New Ordinary Shares.

The purpose of this document is to provide you with information about the Capital Reorganisation and the proposed amendments to the Articles and to explain why the Board considers the Capital Reorganisation and the proposed amendments to the Articles to be in the best interests of the Company and its Shareholders as a whole and why the Directors recommend that you vote in favour of the Resolutions to be proposed at the General Meeting, notice of which is set out at the end of this document.

Implementation of the Capital Reorganisation is conditional upon the approval of the Reorganisation Resolutions by Shareholders at the General Meeting. The necessary Reorganisation Resolutions to implement the Capital Reorganisation are included as ordinary and special business as part of the General Meeting.

The Notice of General Meeting is set out at the end of this document. If the Reorganisation Resolutions are passed at the General Meeting, Admission of the New Ordinary Shares is expected to occur on or around 26 October 2018.

It is important that you complete, sign and return the Form of Proxy for use at the General Meeting enclosed with this document whether or not you intend to attend the meeting.

2 PROPOSED CAPITAL REORGANISATION

As at 5 October 2018 (being the latest practicable date prior to the publication of this document), the Company had 202,324,242 Existing Ordinary Shares in issue, with an Existing Ordinary Share having a mid-market price at the close of business on such date (as derived from the Daily Official List) of 0.825 pence per Existing Ordinary Share of 1 pence each. The Directors believe the Capital Reorganisation is necessary because a public quoted company is unable to issue shares for less than the nominal value of its ordinary shares. Therefore, the Capital Reorganisation will not directly impact the existing mid-market price for each New Ordinary Share, whilst reducing the nominal value, which will enable the Company to proceed with, if appropriate, future equity fundraisings.

Attached at the end of this document is a formal notice convening the General Meeting to be held at 10.00 am on 25 October 2018 at the offices of SP Angel Corporate Finance LLP, to consider, and if thought fit, pass the following Reorganisation Resolutions, which will consist of the following steps:

- the amendment of the Articles to set out the rights and restrictions attaching to the Deferred Shares;
- the issue of 1 new Ordinary Share, such shares to be issued to finance the Buy-Back of the Deferred Shares;
- the sub-division of each Existing Ordinary Share of 1 pence each into one New Ordinary Share of 0.01 pence and one Deferred Share of 0.99 pence; and
- the buy-back of all the Company's Deferred Shares of 0.99 pence each, which will then be cancelled.

Resolutions 1 and 2 are special resolutions and each requires approval by not less than 75 per cent. of the votes cast on that Resolution. Resolutions 3 and 4 are ordinary resolutions and require a simple majority of the votes cast on those Resolutions to be in favour of the Resolutions.

The Board is of the view that the Capital Reorganisation would benefit the Company and its Shareholders, which will enable the Company to proceed with, if appropriate, future equity fundraisings.

Amendment of Articles

The Articles will need to be amended to set out the rights and restrictions attaching to the Deferred Shares.

The rights attaching to the Deferred Shares will be minimal and such shares will not carry any voting or dividend rights and will only be entitled to a payment on a return of capital (whether by winding up or otherwise) after an amount of £10,000,000 has been paid in respect of each New Ordinary Share (an extremely remote possibility). The Deferred Shares will not be listed or admitted to trading on AIM (nor any other stock market) and will not be transferable without the prior written consent of the Company.

The holders of the Deferred Shares shall be deemed to have conferred the irrevocable authority on the Company at any time to: (i) appoint any person, for and on behalf of such holder, to, inter alia, transfer some or all of the Deferred Shares (without making any payment therefor) to such person(s) as the Company may determine (including without limitation the Company itself); and (ii) repurchase or cancel such Deferred Shares without obtaining the consent of the holders thereof. In addition, the Company may repurchase all of the Deferred Shares, at a price not exceeding one pence in aggregate.

A copy of the Articles, marked up to show the changes being proposed, will be available for inspection free of charge during normal business hours on any Business Day at the Company's registered office, 4th Floor Reading Bridge House, George Street, Reading, Berkshire, RG1 8LS from the date of this document until the time of the General Meeting and at the place of General Meeting for at least 15 minutes prior to and during the General Meeting.

Resolution 1 in the Notice of General Meeting, a special resolution, proposes the necessary amendments to the Articles.

Subscription and dis-applying pre-emption rights

To facilitate the Buy-Back, it will be necessary to first issue 1 Ordinary Share for the purpose of financing the Buy-Back (as described further below).

Subject to the passing of the Reorganisation Resolutions, the additional 1 Ordinary Share will be issued on 25 October 2018 on a non-pre-emptive basis at a subscription price per Ordinary Share of 1 pence being the lowest price at which it can be issued. This subscription price is in excess of 0.825 pence (being the closing middle market price of an Ordinary Share on 5 October 2018, being the latest practicable date prior to publication of this document).

Resolution 2 in the Notice of General Meeting, a special resolution, dis-applies the statutory pre-emption provisions in respect of the issue of the additional Ordinary Shares referred to above.

The Sub-Division

It is proposed to sub-divide each Existing Ordinary Share of 1 pence into 1 New Ordinary Share of 0.01 pence in nominal value and 1 Deferred Share of 0.99 pence in nominal value. Assuming an issued share capital immediately prior to the Capital Reorganisation of 202,324,243 Existing Ordinary Shares of 1 pence each in nominal value, this will result in 202,324,243 New Ordinary Shares of 0.01 pence each in nominal value and 202,324,243 Deferred Shares of 0.99 pence each in nominal value being in issue immediately following the Sub-Division. The Sub-Division of the issued Existing Ordinary Shares will not, of itself, affect the value of any shareholding, as the number of New Ordinary Shares held by each Shareholder will be equal to the number of Existing Ordinary Shares held by each Shareholder immediately prior to the Sub-Division.

No certificates will be issued in respect of the New Ordinary Shares or the Deferred Shares, which will be bought back by the Company and cancelled.

Resolution 3, an ordinary resolution, proposes the Sub-Division of all of the Company's Existing Ordinary Shares.

Buy-Back and Cancellation of Deferred Shares

Subject to completion of the Sub-Division, the Deferred Shares will be bought back by the Company and cancelled. The Buy-Back will be funded out of the proceeds of the new issue of 1 Ordinary Share, which is being issued for the purpose of financing the Buy-Back of the Deferred Shares.

The Deferred Shares will not entitle holders to receive notice of or attend and vote at any general meeting of the Company or to receive a dividend or other distribution or to participate in any return of capital on a winding up (other than the nominal amount paid on such shares following a very substantial distribution to the holders of New Ordinary Shares). Accordingly, the Deferred Shares will, for all practical purposes, be valueless. No application will be made to the London Stock Exchange for admission of the Deferred Shares to trading on AIM nor will any such application be made to any other exchange.

The Board can see no reason for the Deferred Shares (assuming implementation of the proposed Capital Reorganisation) to remain on the balance sheet and recommends that the Deferred Shares are purchased by the Company following completion of the Sub-Division.

Under the provisions of the Articles (as amended by Resolution 1), the Company has the power to buy back all the Deferred Shares for 1 pence in aggregate. In addition, the Company has the power to appoint anyone to sign the Buy-Back Agreement on behalf of all the holders of the Deferred Shares and the Company proposes that any one of its Directors be authorised to carry out this function.

The Buy-Back Agreement between the holders of the Deferred Shares (acting by a Director as their attorney) and the Company provides for the purchase of the Deferred Shares by the Company and the Deferred Shares will then be cancelled.

Pursuant to the provisions of the Companies Act 2006, a copy of the Buy-Back Agreement will from the date of this document, be available for inspection free of charge during normal business hours on any

Business Day at the Company's registered office until the date of the General Meeting. A copy of the Buy-Back Agreement will also be available for inspection at the General Meeting.

The Buy-Back is conditional upon Shareholder approval. At the General Meeting, Shareholders will be asked to approve, if thought fit, the Buy-Back Agreement pursuant to Resolution 4, an ordinary resolution.

Resulting share capital

The New Ordinary Shares arising on implementation of the Capital Reorganisation will have the same rights as the Existing Ordinary Shares, including in respect of voting rights, entitlement to dividends and other rights. The issued share capital of the Company on Admission immediately following the Consolidation and the Sub-Division and the Buy-Back is expected to comprise 202,324,243 New Ordinary Shares of 0.01 pence each in nominal value, which will be equal to the number of Existing Ordinary Shares immediately prior to the Sub-Division.

3 APPLICATION AND ADMISSION TO AIM

Conditional upon the Reorganisation Resolutions being passed by Shareholders at the General Meeting, application will be made to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on the AIM market of the London Stock Exchange.

Subject to the Reorganisation Resolutions being passed, dealings in the Existing Ordinary Shares will cease at the close of business on the date of the General Meeting. Admission and dealings in the New Ordinary Shares are expected to commence on the following Business Day. Shareholders will be able to trade in the New Ordinary Shares during the period between Admission and the date on which Shareholders receive share certificates in respect of the New Ordinary Shares. During this period and pending the issue of certificates, transfers will be certified against the Company's share register.

4 SHARE CERTIFICATES AND CREST

If you hold a share certificate in respect of your Existing Ordinary Shares in the Company, your certificate will no longer be valid from the time that the proposed Capital Reorganisation becomes effective. Such certificates are expected to be despatched by not later than 9 November 2018. Upon receipt of the new certificate, you should destroy any old certificates.

If you hold your Existing Ordinary Shares in uncertificated form, you should expect to have your CREST account credited with the New Ordinary Shares to which you are entitled under the Capital Reorganisation on 26 October 2018, or as soon as practicable after the Capital Reorganisation becomes effective. Existing Ordinary Shares credited to any stock account in CREST will be disabled and all Existing Ordinary Shares will be removed from CREST in due course.

5 SHAREHOLDER APPROVAL

Approval of Shareholders at the General Meeting is required in order to approve and give effect to the Capital Reorganisation. You will therefore find set out at the end of this document a notice convening the General Meeting to be held at the offices of SP Angel Corporate Finance LLP at 10.00 am on 25 October 2018 which includes the following Resolutions:

- to amend the Company's existing Articles to create the class of Deferred Shares with the rights detailed therein (Resolution 1 - Special Resolution);
- to grant authority to the Directors to issue 1 Ordinary Share on a non-pre-emptive basis prior to the Capital Reorganisation so as to facilitate the Buy-Back (Resolution 2 – Special Resolution);
- to approve the Sub-Division of each Existing Ordinary Share of 1 pence each in the capital of the Company into one New Ordinary Share of 0.01 pence and one Deferred Share of 0.99 pence. This resolution is conditional upon the passing of Resolution 1 and will take effect from the Record Date (Resolution 3 - Ordinary Resolution); and

- to approve the repurchase of the Deferred Shares pursuant to the terms of a Buy-Back Agreement laid before the General Meeting and pursuant to which the Company will buy back all of the Deferred Shares. This resolution is conditional upon the passing of Resolutions 1 to 3 and upon Resolution 3 becoming effective and will take effect from the Record Date (Resolution 4 - Ordinary Resolution).

Resolutions 1 and 2 are special resolutions and require approval by not less than 75 per cent. of the votes cast on that Resolution. Resolutions 3 and 4 are ordinary resolutions and require a simple majority of the votes cast on those Resolutions to be in favour of the Resolutions.

6 ACTION TO BE TAKEN

Whether or not you intend to be present at the General Meeting, please complete and return the Form of Proxy enclosed with this document as soon as possible and, in any event, so as to reach the Company's registrars, Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR, for and on behalf of the Company Secretary, as soon as possible but in any event not later than 10.00 am on 23 October 2018 (or 48 hours prior to any adjourned meeting). Completion and return of a Form of Proxy will not preclude Shareholders from attending and voting in person at the General Meeting, if they so wish.

7 RECOMMENDATION

The Directors consider that the Capital Reorganisation and the amendments to the Articles are in the best interests of the Company and Shareholders as a whole. Accordingly, the Directors unanimously recommend Shareholders to vote in favour of the Resolutions as they intend to do in respect of their own beneficial holdings of 27,550,365 Existing Ordinary Shares, representing approximately 13.6 per cent. of the Company's existing issued ordinary share capital.

Yours faithfully

Paul Beck
Non-Executive Chairman

BlueRock Diamonds plc

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that the General Meeting of BlueRock Diamonds plc (the “**Company**”) will be held at 10.00 am on 25 October 2018 at the offices of SP Angel Corporate Finance LLP for the purposes of considering the business set out below and, if thought fit, passing, the Resolutions set out below, which in the case Resolutions 1 and 2 will be proposed as special resolutions and Resolutions 3 and 4 will be proposed as ordinary resolutions.

In this Notice of General Meeting words and defined terms shall have the same meanings as words and defined terms in the document to which this Notice of General Meeting is attached.

Definitions:

- “**2006 Act**” means the Companies Act 2006.
- “**Articles**” means the articles of association of the Company.
- “**Company**” means BlueRock Diamonds plc (company number 08248427).
- “**Directors**” means the board of directors of the Company.
- “**Meeting**” means the general meeting of the Company to be held at 10.00 am on 25 October 2018 at the offices of SP Angel Corporate Finance LLP, Prince Frederick House, Maddox Street, London W1S 2PP.

Special Resolution

- 1 **THAT**, with effect from the conclusion of the Meeting, the Company’s existing Articles are hereby amended by:
- 1.1 The insertion of a definition of “**Deferred Shares**” as follows: “*deferred shares of 0.99 pence each in the capital of the Company having the rights and being subject to the restrictions set out in these Articles*”;
- 1.2 Replacing “£0.01” with “0.01 pence” in Article 6.1 and the addition of the following wording at the end of Article 6.1: “*and an unlimited number of Deferred Shares*”;
- 1.3 The addition of the following wording in Article 17.2 to appear after the words “provisions of the Statutes”: “*and to the rights of the Deferred Shares*”;
- 1.4 The addition of the following wording in Article 18.2 to appear after the words “at least one third in nominal value of the issued share of the class”: “*(save that the quorum for a class meeting of the holders of Deferred Shares shall be any two persons together holding (or representing by proxy) any issued Deferred Shares)*”;
- 1.5 The addition of the following wording in Article 22.1 to appear after the words “of which he is the registered holder”: “*save that Deferred Shares do not have voting rights, except in respect of any resolution of the class of the holders of Deferred Shares in which event each Deferred Share shall carry one vote for the purpose of such class resolution only*”, and
- 1.6 The insertion after Article 49 of a new Article 50 as follows:
- “50. **DEFERRED SHARES**
- 50.1 *Notwithstanding any other provision of these Articles to the contrary, Deferred Shares:*

50.1.1 *carry no right to payment of any dividend or to receive notice of or to attend, speak or vote at any general meeting of the Company or on a return of capital (whether on a winding up or otherwise) to the repayment of the amount paid up on such Deferred Shares until after the repayment in full of the amount paid up on the Ordinary Shares together with the payment of £10,000,000 on each such Ordinary Share whereupon the Deferred Shares shall carry the right to repayment of the nominal capital paid up thereon and no more; and*

50.1.2 *shall not be transferable without the consent of the Company.*

50.2 *Each holder of Deferred Shares shall be deemed to have conferred irrevocable authority on the Company at any time to appoint any person, for and on behalf of such holder, to:*

50.2.1 *receive notice of, attend, vote and sign any written resolution of any meeting of the class of Deferred Shares;*

50.2.2 *agree and execute any transfer of some or all of the Deferred Shares (without making any payment therefor) and/or agree and execute any agreement to re-purchase or otherwise dispose of some or all of the Deferred Shares, in each case to such person(s) as the Company may determine (including, without limitation, the Company itself);*

50.2.3 *purchase or cancel all or any of the Deferred Shares then in issue without obtaining the consent of the holders thereof for not more than one penny for all such Deferred Shares; and/or*

50.2.4 *receive any consideration payable upon a transfer or re-purchase made pursuant to Article 50.2.3 above, in each case without obtaining the sanction of the holder, or holders, of such Deferred Shares, and in respect of any transfer and/or purchase to retain the certificate(s) for such Deferred Shares.*

50.3 *The Company may at its option re-purchase all of the Deferred Shares then in issue, at a price not exceeding one penny (in aggregate) for all such Deferred Shares redeemed at any one time.*

50.4 *The entering into a contract to purchase, and the purchase of, Deferred Shares shall not require the sanction of an extraordinary resolution passed at a meeting of the holders of the Deferred Shares.*

50.5 *In the event of any conflict or inconsistency between this Article 50 and any other provision of these Articles, this Article 50 shall prevail in respect of any matter relating to the Deferred Shares."*

2 **THAT**, under and within the terms of the authority granted to the Directors in Article 7.2 or otherwise in accordance with section 570 of the 2006 Act, the Directors be generally authorised to allot equity securities (as defined in section 560 of the 2006 Act) in the capital of the Company pursuant to the authority conferred by Article 7.2 up to an aggregate nominal amount of £0.01 as if the pre-emption rights contained in section 561(1) of the 2006 Act did not apply to such allotment, provided that this authority shall expire on the first anniversary of the circulation date of this Resolution (unless renewed, varied or revoked by the Company on or prior to that date).

Ordinary Resolutions

3 **THAT**, with effect from 6 pm London time on 25 October 2018 (the "**Record Date**") and conditional upon the passing of Resolutions 1 and 2, each issued ordinary share of 1 pence each in the capital of the Company (the "**Existing Ordinary Shares**") be sub-divided into one new ordinary share of 0.01 pence each in the capital of the Company (the "**New Ordinary Shares**")

and one deferred share of 0.99 pence each in the capital of the Company (the “**Deferred Shares**”) with such rights attaching to the New Ordinary Shares and the Deferred Shares as set out in the Articles.

- 4 **THAT**, with effect from the Record Date and conditional upon the passing of Resolutions 1 to 3 (inclusive) and upon Resolutions 3 becoming effective, the Company be and is hereby generally and unconditionally authorised in accordance with the Articles and generally to make off-market purchases (within the meaning of section 693 of the 2006 Act) of all of the Deferred Shares in the capital of the Company on the terms of the draft agreement produced to the meeting and initialled by the Chairman for the purposes of identification (the “**Buy-Back Agreement**”) the terms of which are hereby approved for the purposes of section 694 of the 2006 Act and generally. The authority conferred hereby shall expire 12 months after the passing of this Resolution.

Registered Office:

4th Floor Reading Bridge House
George Street
Reading
Berkshire
RG1 8LS

By Order of the Board

David Facey
Director and Company Secretary

Dated: 8 October 2018

NOTES TO THE NOTICE OF GENERAL MEETING

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 Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR . 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, your proxy appointments will be invalid.
4. 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 their discretion. Your proxy will vote (or abstain from voting) as they think fit in relation to any other matter which is put before the meeting.

Appointment of proxy using the proxy form

5. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote. To appoint a proxy using the proxy form, it must be:
 - 5.1 completed and signed;
 - 5.2 sent or delivered to the Company's registrars, Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR ; and
 - 5.3 received by Share Registrars Limited no later than 10.00 am on 23 October 2018.
6. 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.
7. 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.
8. The Company, pursuant to regulation 41 of the Uncertificated Securities Regulations 2001 (SI 2001/3755) and paragraph 18(c) Companies Act 2006 (Consequential Amendments) (Uncertificated Securities) Order 2009, specifies that only those ordinary shareholders registered in the register of members at 1.00 am on 23 October 2018 or, in the event the meeting is adjourned, in the register of members at 48 hours before the time fixed for any adjourned meeting, shall be entitled to attend or vote at the meeting in respect of the number of ordinary shares in the capital of the Company 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.

Appointment of proxy by joint members

9. 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 first named holder in respect of the shares in the Company's register of members) will be accepted.

Changing proxy instructions

10. 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 Share Registrars Limited. 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. Note that the cut off time for receipt of proxy forms specified in paragraph 5 also applies in relation to amended instructions. Any amended proxy appointment received after the specified cut off time will be disregarded.

Termination of proxy appointments

11. 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 Share Registrars. 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.

12. The revocation notice must be received by the Company no later than 10.00 am on 23 October 2018.
13. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, your proxy appointment will remain valid.
14. 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

15. 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.

Total voting rights

16. As at 6pm (BST) on 5 October 2018 (being the last business day prior to the publication of this notice), the Company's issued share capital comprised 202,324,242 ordinary shares of 1p each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 10.00 am on 23 October 2018 is 202,324,242.

Communication

17. Except as provided above, members who have general queries about the meeting should contact the Company's registrar, Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR .

PLEASE RETURN TO THE ADDRESS PER NOTE 5 BELOW
FORM OF PROXY FOR USE AT THE GENERAL MEETING OF
BLUEROCK DIAMONDS PLC

(incorporated and registered in England & Wales with registered number 08248437)

to be held at the offices of SP Angel Corporate Finance LLP on 10.00 am on 25 October 2018 (the "**Meeting**").

I/We being members(s) of BlueRock Diamonds plc (the "**Company**") hereby appoint the Chairman of the Meeting or (see note 3 overleaf):-

I/we direct my/our proxy to speak and vote my/our behalf on the resolutions set out in the Notice convening the General Meeting and at any adjournment of the Meeting as follows:-

		RESOLUTION	FOR	AGAINST	ABSTAIN
Resolution (Special)	1	THAT , with effect from the conclusion of the Meeting, the Company's existing Articles are hereby amended as per the details in the Notice of AGM			
Resolution (Special)	2	THAT , under and within the terms of the authority granted to the Directors in Article 7.2 or otherwise in accordance with section 570 of the 2006 Act, the Directors be generally authorised to allot equity securities (as defined in section 560 of the 2006 Act) in the capital of the Company pursuant to the authority conferred by Article 7.2 up to an aggregate nominal amount of £0.01 as if the pre-emption rights contained in section 561(1) of the 2006 Act did not apply to such allotment, provided that this authority shall expire on the first anniversary of the circulation date of this Resolution (unless renewed, varied or revoked by the Company on or prior to that date).			
Resolution (Ordinary)	3	THAT , with effect from 6 pm London time on 25 October 2018 (the " Record Date ") and conditional upon the passing of Resolutions 1 and 2, each issued ordinary share of 1 pence each in the capital of the Company (the " Existing Ordinary Shares ") be sub-divided into one new ordinary share of 0.01 pence each in the capital of the Company (the " New Ordinary Shares ") and one deferred share of 0.99 pence each in the capital of the Company (the " Deferred Shares ") with such rights attaching to the New Ordinary Shares and the Deferred Shares as set out in the Articles.			
Resolution (Ordinary)	4	THAT , with effect from the Record Date and conditional upon the passing of Resolutions 1 to 3 (inclusive) and upon Resolutions 3 becoming effective, the Company be and is hereby generally and unconditionally authorised in accordance with the Articles and generally to make off-market purchases (within the meaning of section 693 of the 2006 Act) of all of the Deferred Shares in the capital of the Company on the terms of the draft agreement produced to the meeting and initialled by the Chairman for the purposes of identification (the " Buy-Back Agreement ") the terms of which are hereby approved for the purposes of section 694 of the 2006 Act and generally. The authority conferred hereby shall expire 12 months after the passing of this Resolution.			

If no indication is given, I/we authorise my/our proxy to vote or abstain from voting at his/her discretion and I/we authorise my/our proxy to vote (or abstain from voting) as he/she thinks fit in relation to any other matter which is properly put before the Meeting (including any resolution to adjourn the Meeting).

Date.....

Signed.....

(Please complete in BLOCK CAPITALS including initials and surnames of joint holders if applicable).

Name in full

Address

.....

Joint Holders

Notes:

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 a general meeting of the Company. You can only appoint a proxy using the procedures set out in these notes.
2. A proxy need not be a member of the Company but must attend the Meeting to represent you.
3. If it is desired to appoint any person other than the chairman as a proxy the words "the Chairman of the Meeting" should be struck out and the name and address of the other person be inserted in block capitals in the space provided. If you sign and return this proxy form with no name inserted in the box, the Chairman of the Meeting will be deemed to be your proxy. Where you appoint as your proxy someone other than the Chairman, you are responsible for ensuring that they attend the Meeting and are aware of your voting intentions.
4. The manner in which the proxy is to vote should be indicated by marking "For" or "Against". If neither is marked the proxy may vote or abstain at his/her discretion.
5. To be valid, a form of proxy and the power of attorney or other written authority, if any, under which it is signed, or an office or notarially certified copy in accordance with the Powers of Attorney Act 1971 of such power and written authority, must be delivered to Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR no later than 10.00am on 23 October 2018 (or 48 hours before the time fixed for any adjourned Meeting or in the case of a poll 48 hours before the time appointed for taking the poll) at which the proxy is to attend, speak and vote provided that in calculating such periods no account shall be taken of any part of a day that is not a working day).
6. In accordance with Regulation 41 of the Uncertificated Securities Regulations 2001 and paragraph 18 (c). The Companies Act 2006 (Consequential Amendments) (Uncertificated Securities) Order 2009, the Company specifies that only those shareholders registered on the Company's register of members 48 hours excluding non-business days prior to the time fixed for the meeting will be entitled to attend and vote at the meeting. Changes to the register of members after that time will be disregarded in determining the rights of any person to attend or vote at the meeting.
7. 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 complete and submit more than one proxy form and make it clear how many shares the proxy has voting rights over. Failure to specify the number of shares each proxy appointment relates to or specifying a number of shares in excess of those held by the member on the record date will result in the proxy appointment being invalid.
8. Use of this form does not preclude a member 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.
9. 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 the registrars of the Company, Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR (in the case of a member which is a company, the revocation notice must be executed in accordance with note set out below).

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 registrars of the Company not less than 48 hours before the time fixed for the holding of the Meeting or any adjourned Meeting (or in the case of a poll before the time appointed for taking the poll) at which the proxy is to attend, speak and vote provided that in calculating such periods no account shall be taken of any part of a day that is not a working day.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to note 7 above, your proxy appointment will remain valid.
10. 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).
11. A corporation's form of proxy must be executed pursuant to the terms of section 44 of the Companies Act 2006 or under the hand of a duly authorised officer or attorney.