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If you have sold or otherwise transferred all your ordinary shares in Katoro Gold Plc, please forward this document, with the accompanying documents, at once to the purchaser or transferee or the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

NOTICE OF ANNUAL GENERAL MEETING

Katoro Gold Plc

(formerly Opera Investments plc)
(Incorporated in England with registered number 09306219)
(the “**Company**”)

Notice is given that the Annual General Meeting of the members of the Company will be held at the offices of Shakespeare Martineau LLP, 6th Floor, 60 Gracechurch Street, London, EC3V 0HR at 10 a.m. on Monday 11 June 2018 for the purposes of considering, and if thought fit, passing the resolutions set out below.

Resolutions 1 to 6 will be proposed as ordinary resolutions and resolution 7 will be proposed as a special resolution.

Ordinary Resolutions

1. To receive the accounts and reports for the financial year ended 31 December 2017.
2. To re-elect Mr Louis Coetzee as a director of the Company in accordance with article 54.1.1 of the Company’s Articles of Association.
3. To re-elect Mr Lukas Marthinus Maree as a director of the Company in accordance with article 54.1.1 of the Company’s Articles of Association.
4. To re-elect Mr Louis Scheepers as a director of the Company in accordance with article 54.1.1 of the Company’s Articles of Association.
5. To appoint Crowe Clark Whitehill LLP as auditors of the Company and to authorise the directors to determine their remuneration.
6. THAT the Directors be and they are hereby generally and unconditionally authorised pursuant to Section 551 of the Companies Act 2006 as amended (the “Act”), in substitution for all previous authorities granted to them, to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for or convert any security into shares in the Company (“Rights”) up to an aggregate nominal amount of £750,000.00 and such authority shall, unless previously revoked or varied by the Company in general meeting, expire on the conclusion of the Annual General Meeting of the Company to be held in 2019 provided that the Company may, at any time before such expiry, make an offer or enter into an agreement which would or might require shares to be allotted after such expiry and the Directors may allot relevant shares or grant Rights to any such offer or agreement as if the authority conferred hereby had not expired.

Special Resolution

7. THAT the Directors be and they are hereby empowered pursuant to Section 570 of the Act to allot equity securities (within the meaning of Section 560 of the Act) for cash either 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 £750,000.00,

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 Annual General Meeting of the Company to be held in 2019. 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

6th Floor, 60 Gracechurch Street

London EC3V 0HR

Date: 9 May 2018

Notes to the notice of Annual General Meeting:

Entitlement to vote

1. Only those members entered on the register of members of the Company at close of business on Thursday 7 June 2018 or, in the event that this meeting is adjourned, at close of business on the day two days prior to the 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 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 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.
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 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.
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 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 the Company's Registrars, Link Asset Services, on 0871 664 0300 (calls cost 12p per minute plus your phone company's access charge) or if calling from overseas on +44 371 664 0300 (calls outside the United Kingdom will be charged at the applicable international rate) or you may photocopy the Form of Proxy.
5. 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.
6. 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 through CREST

7. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Meeting and any adjournment thereof by using the procedures described in the CREST manual. The CREST manual can be found at www.euroclear.com. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST proxy instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's ("EUI") specification and must contain the information required for such instructions, as described in the CREST manual. All messages regarding the appointment of a proxy or an instruction to a previously appointed proxy must be transmitted so as to be received by Link Asset Services (ID RA10) by no later than 10 a.m. on Thursday 7 June 2018. CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will apply in relation to the input of CREST proxy instructions. It is therefore the responsibility of the CREST member concerned to take such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time.

Appointment of proxy using hard copy proxy form

8. 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:
 - 8.1 completed and signed;
 - 8.2 sent or delivered to the Company's Registrars, Link Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU; and
 - 8.3 received by Link Asset Services no later than 10 a.m. on Thursday 7 June 2018.

9. 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 or agent of the company so authorised.
10. 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.

Appointment of proxy by joint members

11. 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

12. 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 specified in those paragraphs also applies in relation to amended instructions. Any amended proxy appointment received after the specified cut off time will be disregarded.
13. 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 Link Asset Services as indicated in note 8 above. 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

14. 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 Company's Registrars as indicated in note 8 above. In the case of a member which is a company, the revocation notice must be signed on its behalf by an officer or agent of the company so authorised. 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.
15. The revocation notice must be received by the Company's Registrars no later than 10 a.m. on Thursday 7 June 2018.
16. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to note 17 below, your proxy appointment will remain valid.
17. 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

18. 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.

Documents available for inspection

19. The following documents will be available for inspection at the registered office of the Company on any weekday (except Saturdays, Sundays and Bank Holidays) during normal business hours from the date of this notice until the date of the meeting and at the place of the meeting for 15 minutes prior to and until the conclusion of the meeting: copies of the directors' letters of appointment with the Company and the articles of association of the Company.

Total voting rights

20. As at 6.00 p.m. on Wednesday 16 May 2018 (being the last business day prior to the publication of this notice), the Company's issued share capital comprised 109,063,210 ordinary shares of £0.01 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 Wednesday 16 May 2018 is 109,063,210.

Questions at the Meeting

21. Any member attending the meeting has the right to ask questions. The Company has to answer any questions raised by members at the meeting which relate to the business being dealt with unless:
 - 21.1 to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
 - 21.2 the answer has already been given on a website in the form of an answer to a question; or

- 21.3 it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

Nominated persons

22. If you are a person who has been nominated under section 146 of the Companies Act 2006 as amended to enjoy information rights (**Nominated Person**) you may have a right under an agreement between you and the member of the Company who has nominated you to have information rights (**Relevant Member**) to be appointed or to have someone else appointed as a proxy for the meeting.
23. If you either do not have such a right or if you have such a right but do not wish to exercise it, you may have a right under an agreement between you and the Relevant Member to give instructions to the Relevant Member as to the exercise of voting rights.
24. Your main point of contact in terms of your investment in the Company remains the Relevant Member (or, perhaps, your custodian or broker) and you should continue to contact them (and not the Company) regarding any changes or queries relating to your personal details and your interest in the Company (including any administrative matters). The only exception to this is where the Company expressly requests a response from you.

Communication

25. Except as provided above, members who have general queries about the meeting should contact the Company's Registrars, Link Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU.
26. A copy of this notice can be found at www.katorogold.com/investors

Explanatory Notes to the notice of annual general meeting:

The notes on the following pages give an explanation of the proposed resolutions. Resolutions 1 to 6 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolution 7 is proposed as a special resolution. This means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

Resolution 1

The directors of the Company ("Director" and together the "Board") will present their report and the audited accounts for the year ended 31 December 2017 together with the auditors' report thereon.

Resolutions 2, 3 and 4

Article 54 of the Company's Articles of Association requires that at each annual general meeting a Director shall retire from office if he has been appointed by the Board since the previous annual general meeting; or it is the third annual general meeting following the annual general meeting at which he was elected or last re-elected.

Mr Coetzee, Mr Maree and Mr Scheepers are required to retire by rotation this year and being eligible, are seeking re-election.

Resolution 5

The Company is required to appoint auditors at each general meeting at which accounts are laid before shareholders, to hold office until the next such meeting. During the year the Company's auditor changed. Rees Pollock stepped down and the Directors appointed Crowe Clark Whitehill LLP, following a formal tender process. Special notice having been given of the intention to propose the resolution, resolution 5 is for members to appoint the new auditor and authorise the Directors to determine the level of the auditor's remuneration.

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 Annual General Meeting to be held in 2019, unless the authority is renewed or revoked prior to such time. If approved, this authority is limited to a maximum of 75,000,000 ordinary shares, which is equivalent to approximately 50% of the issued share capital of the Company as at the date of this Notice.

Resolution 7

The Act requires that, subject to certain limited exceptions, if the Directors decide to allot unissued ordinary shares in the Company, such shares must first be 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 shareholders' pre-emption rights set out in 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 75,000,000 ordinary shares, being equal to approximately 50% of the Company's issued share capital, as at the date of this Notice. This authority expires at the conclusion of the Annual General Meeting to be held in 2019.

Recommendation

The Directors consider that all of the resolutions to be put to the meeting are in the best interests of the Company and its shareholders as a whole. The Board recommends that shareholders vote in favour of all resolutions.

Katoro Gold Plc
(Incorporated in England with registered number 09306219)
 (the “Company”)

Annual General Meeting

FORM OF PROXY

I/We _____ (PRINT NAME)

of _____ (PRINT ADDRESS)

Before completing this form, please read the explanatory notes below.

I/We being a member of the Company appoint the chairman of the meeting as my/our proxy or:

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in respect of _____ ordinary shares being my/our voting entitlement* to attend and vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held at the offices of Shakespeare Martineau LLP, 6th Floor, 60 Gracechurch Street, London, EC3V 0HR at 10 a.m. on Monday 11 June 2018 and at any adjournment of the meeting.

I/We direct my/our proxy to vote on the following resolutions as I/we have indicated by marking the appropriate box with an “X”. If no indication is given, my/our proxy will vote or abstain from voting at his discretion and I/we authorise my/our proxy to vote (or abstain from voting) as he thinks fit in relation to any other matter which is properly put before the meeting.

**For the appointment of more than one proxy, please refer to Note 4 below.*

	Ordinary Resolutions	<i>For</i>	<i>Against</i>	<i>Withheld</i>
1.	To receive the reports and accounts for the financial year ended 31 December 2017.			
2.	To re-elect Mr Louis Coetzee as a director of the Company			
3.	To re-elect Mr Lukas Marthinus Maree as a director of the Company			
4.	To re-elect Mr Louis Scheepers as a director of the Company			
5.	To appoint Crowe Clark Whitehill LLP as auditors and to authorise the directors to determine their remuneration.			
6.	To empower the directors to allot shares pursuant to Section 551 of the Companies Act 2006.			
	Special Resolution	<i>For</i>	<i>Against</i>	<i>Withheld</i>
7.	To empower the directors to allot equity securities pursuant to Section 570 of the Companies Act 2006.			

Signature: _____

Date: _____ 2018

Notes to the proxy form:

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. 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.
3. A proxy does not need to be a member of the Company but must attend the meeting to represent you. To appoint as your proxy a person other than the chairman of the meeting, insert their full name in the box. 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. If you wish your proxy to make any comments on your behalf, you will need to appoint someone other than the chairman and give them the relevant instructions directly.
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 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 the Company's Registrars, Link Asset Services, at the address specified below. 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.
5. To direct your proxy how to vote on the resolutions mark the appropriate box with an "X". If no voting indication is given, your proxy will vote or abstain from voting at his/her discretion. Your proxy will vote (or abstain from voting) as he/she thinks fit in relation to any other matter which is put before the meeting. To abstain from voting on a resolution, select the relevant "Withheld" box. 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 a resolution.
6. To appoint a proxy using this form, the form must be:
 - 6.1 completed and signed;
 - 6.2 sent or delivered to the Company's Registrars, Link Asset Services at PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU; and
 - 6.3 received by the Company's Registrars no later than 10 a.m. Thursday 7 June 2018.
7. 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 or agent of the company so authorised.
8. Any power of attorney or any other authority under which this proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
9. CREST members may submit their proxy vote electronically using the procedures described in the CREST manual. All messages relating to the proxy must be transmitted so as to be received by Link Asset Services by 10 a.m. Thursday 7 June 2018.
10. 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.
11. All shareholders who wish to attend and vote at the meeting must be entered on the Company's register of members no later than close of business on Thursday 7 June 2018. Changes to entries on the Company's register of members after this time will be disregarded in determining the rights of any person to attend or vote at the meeting.
12. 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.
13. For details of how to change your proxy instructions or revoke your proxy appointment see the notes to the notice of meeting.