

Avarae Global Coins plc

(Incorporated under the Isle of Man Companies Act 2006 (as amended) with number 4526V) (the "Company")

Notice of Annual General Meeting

Notice is hereby given that the 2011 Annual General Meeting of the Company (the "**Annual General Meeting**") will be held at the offices of the Company, Ground Floor, West Suite, Exchange House, 54-58 Athol Street, Douglas, Isle of Man, IM1 1JD on 8 September 2011 at 2.30pm.

A. At the Annual General Meeting, the following ordinary business will be transacted:

The consideration and, if thought fit, passing of the following resolutions which will be proposed as ordinary resolutions:

1. **THAT** the audited accounts of the Company for the year ended 31 March 2011 and the reports of the Directors and the Auditors and any other document required to be annexed thereto be and they are hereby considered and adopted.
2. **THAT** Matthew Graham Wood who, having agreed to retire but, being eligible, offers himself for re-election, be and he is hereby re-appointed as a Director of the Company.
3. **THAT** Clement Hadrian Chambers, who was appointed as a Director of the Company since the last Annual General Meeting, be and is hereby re-appointed as a director of the Company.
4. **THAT** Baker Tilly Isle of Man LLC be and they are hereby re-appointed as Auditors to the Company and that the Directors be and they are hereby authorised to determine their remuneration.

B. In addition, the following special business will be transacted:

5. The consideration and, if thought fit, passing of the following resolution which will be proposed as an ordinary resolution:

THAT, the Directors be generally and unconditionally authorised in accordance with article 3.3 of the Company's articles of association ("**Articles**") to exercise all the powers of the Company to allot Ordinary Shares of £0.01 each in the capital of the Company up to an aggregate par value of £403,917 such authority to expire (unless and to the extent previously revoked, varied or renewed by the Company in general meeting) at the conclusion of the next annual general meeting of the Company or, if earlier, the date 15 months after the date of passing this resolution; provided that this authority shall allow the Company, before such expiry, to make an offer or enter into an agreement which would or might require Ordinary Shares to be allotted after this authority expires and the Directors may allot such Ordinary Shares in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

6. The consideration and, if thought fit, passing of the following resolution which will be proposed as an ordinary resolution:

THAT, conditional upon the passing of Resolution 5, the provisions of article 7.1 of the Articles requiring shares proposed to be allotted for cash first to be offered to the members in proportion as nearly as practicable to the number of the existing shares held by them respectively be and it is hereby disapplied in relation to any allotment of ordinary shares of £0.01 each in the capital of the Company pursuant to the authority in Resolution 5 set out in this Notice of Meeting, provided that this disapplication shall be limited to the allotment for cash of Ordinary Shares up to an aggregate nominal sum of £201,958, and shall expire (unless and to the extent previously revoked, varied or renewed by special resolution) at the conclusion of the next annual general meeting of the Company or, if earlier, the date 15 months after the date of passing this resolution; provided that this authority shall allow the Company, before such

expiry, to make an offer or enter into an agreement which would or might require Ordinary Shares to be allotted after this authority expires and the Directors may allot such Ordinary Shares in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

By Order of the Board
Diane J Clarke, Director

Dated: 3 August 2011

Registered office:
Ground Floor, West Suite
Exchange House
54-58 Athol Street
Douglas,
Isle of Man, IM1 1JD

Notes

1. A member who is entitled to attend and vote at the above-mentioned meeting is entitled to appoint a proxy or proxies to attend and, on a poll, vote instead of him or her in respect of such shares. A proxy need not be a member of the Company.
2. A Form of Proxy is enclosed which, to be valid, must be completed and delivered, together with the power of attorney or other authority (if any) under which it is signed (or a certified copy of such authority) to the Company's registered office, Ground Floor, West Suite, Exchange House, 54-58 Athol Street, Douglas, Isle of Man, IM1 1JD so as to arrive not later than 2.30pm on 6 September 2011, being 48 hours before the time of the meeting.
3. Completion and return of a Form of Proxy does not preclude a member from attending and voting in person should they wish to do so.
4. The Company, pursuant to Regulation 22 of the Uncertificated Securities Regulations 2006 (Isle of Man), specifies that only those members registered in the register of members as at 2.30pm on 6 September 2011 (or in the event that the meeting is adjourned, on the register of members 48 hours before the time of any adjourned meeting) shall be entitled to attend or vote at the meeting in respect of the Ordinary Shares registered in their name at that time. Changes to entries on the register of members after 2.30pm on 6 September 2011 (or, in the event that the meeting is adjourned, on the register of members less than 48 hours before the time of any adjourned meeting) shall be disregarded in determining the rights of any person to attend or vote at the meeting.