

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the action you should take, you should consult your stockbroker, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) immediately.

If you have sold or otherwise transferred all your ordinary shares in Leed Resources plc, you should pass this document, together with the accompanying Form of Proxy, to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

LEED RESOURCES PLC

(Registered in England & Wales with registered number 06034226)

NOTICE OF GENERAL MEETING

Notice of a General Meeting of the Company to be held at the offices of Ronaldsons LLP, 55 Gower Street, London, WC1E 6HQ on Thursday 12 February 2015 at 11.00 am is set out at the end of this document. A Form of Proxy for use at the General Meeting is enclosed with this document. Shareholders are requested to complete and return the Form of Proxy for use at the General Meeting in accordance with the instructions printed thereon whether or not they intend to be present at the meeting. To be valid for use at the meeting the Form of Proxy should be returned so as to be received by the Company's registrars by post to Neville Registrars Limited, Neville House, 18 Laurel Lane, Halesowen, West Midlands, B63 3DA as soon as possible but in any event no later than 11.00 am on 10 February 2015. Completion and return of a Form of Proxy will not preclude a Shareholder from attending and voting at the meeting in person.

DEFINITIONS

The following definitions apply throughout this document unless the context requires otherwise:

“Act”	the Companies Act 2006
“AIM Rules for Companies”	the London Stock Exchange’s rules and guidance notes contained in its “AIM Rules for Companies” publication relating to companies whose securities are traded on AIM, as amended from time to time
“General Meeting” or “GM”	the general meeting of the Company convened for 11.00 am on 12 February 2015 pursuant to the Notice of General Meeting which appears at the end of this document
“Articles”	the articles of association of the Company in force at the date of this document
“Battalion”	Battalion International Limited
“Board” or “Directors”	the board of directors of the Company
“Circular”	this document dated 23 January 2015
“Company” or “Leed Resources”	Leed Resources plc
“Current Investing Policy”	the Company’s current investing policy as required by the AIM Rules for Companies in place at the time of this Circular
“Exchange”	The London Stock Exchange plc;
“Form of Proxy”	the form of proxy accompanying this document for use at the General Meeting
“Proposed Investing Policy”	the Company’s proposed investing policy as required by the AIM Rules for Companies details of which are set out in this Circular
“HM”	High Mannor Pty. Limited
“Manas”	Manas Coal Limited Liability Company
“Ordinary Shares”	ordinary shares of £0.001 each in the capital of the Company
“Resolution”	the resolution to adopt the Proposed Investing Policy set out in the Notice of General Meeting which appears at the end of this document
“Shareholders”	holders of Ordinary Shares

Leed Resources plc
(Registered in England & Wales No. 06034226)

Directors:

Jinesh Patel (Chairman)
Ian Gibbs (Non Executive Director)
Charles Zorab (Non Executive Director)

Registered Office:
55 Gower Street
London, WC1E 6HQ

23 January 2015

Dear Shareholder

Introduction

On 23 May 2011, the Company announced that it had sold all of its oil and gas assets and became an investing company under the AIM Rules for Companies and in June 2011 adopted a new investing policy to invest in the natural resources industry, with a focus on the oil and gas sector. On 16 May 2012 announced that it had substantially implemented its investing policy and has satisfied the requirements of Rule 15 of the AIM Rules for Companies.

On 12 September 2011, the Company announced that it had acquired a 17.5% interest in Manas, which until recently was the Company's only investment. On 27 November 2013, the Board announced that, in view of the lack of progress or significant funding for Manas, it had decided to make a full provision for impairment against the investment in Manas in the Company's financial statements.

On 8 January 2015, the Company announced it has agreed to make an investment of A\$1.2m in Battalion. Battalion is a BVI company which is the controlling shareholder of HM which trades under the brand name of "Cultural Limestone". HM is an integrated limestone quarrying business which extracts limestone from a quarry just north of Perth in Western Australia. The limestone is then crushed and processed into reconstituted limestone blocks which are used in the construction industry. More information on HM can be found on the Company's website at www.leedresourcesplc.com.

AIM Rule 15

As result of the impairment against the investment in Manas, the Directors consider it is appropriate for the Company to seek shareholder approval for a new investing policy and implement it within twelve months of taking such action. The Company is therefore writing to Shareholders to seek approval for the adoption of the Proposed Investing Policy at the General Meeting of the Company to be held at 11.00 am on 12 February 2015. Once the Proposed Investing Policy has been adopted, the Company will then have to make an acquisition or acquisitions which constitute a reverse takeover under AIM Rule 14 or otherwise complete the implementation of the Proposed Investing Policy to the satisfaction of the Exchange within twelve months of the date of the General Meeting.

Current Investing Policy

Leed Resources is an investing company quoted on AIM, focused on opportunities in the natural resources sector, with an emphasis mainly but not exclusively on the mining sector. In line with this policy, the proposed investments to be made by the Company may be either quoted or unquoted; made by direct acquisition or through farm-ins; may be in companies, partnerships, joint ventures; or direct interests in natural resource projects. Target investments will generally be involved in projects in the exploration and/or development stage. The Company's equity interest in a proposed investment may range from a minority position to 100 per cent ownership. The Directors will initially focus on projects located in Asia but will also consider investments in other geographical regions. It is possible that the Company's financial resources will be invested in a small number of projects or potentially in just one investment which may be deemed to be a reverse takeover under the AIM Rules. The Directors have not, however,

excluded the possibility of building a broader portfolio of investment assets. The Company intends to deliver shareholder returns principally through capital growth rather than capital distribution via dividends.

Proposals

The Leed Board has considered many different proposals in the minerals and natural resources sectors. It has monitored the performance of junior mining stocks on AIM, and elsewhere, which are seeking to develop mining projects and notes how poorly their share prices have performed in response to generally lower metal prices with an uncertain outlook and a scarcity of development capital. Whilst the Board believes that longer term the outlook for the mining sector remains positive it is likely that the difficulties facing the junior mining sector will continue for the foreseeable future. The Board intends to maintain its focus on the natural resources sector but to concentrate for the time being on investments that are either revenue generating or are able to become revenue generating within a short time scale as it considers that this policy is likely to generate better investment returns for Shareholders.

The Directors therefore propose that the Company adopts the Proposed Investing Policy as set out below. The Directors consider that they have, as a board, considerable experience in respect of the Proposed Investing Policy.

Proposed Investing Policy

Leed Resources is an investing company quoted on AIM, focused on opportunities in the natural resources sector, including mining, oil and gas and building materials. In line with this policy, the proposed investments to be made by the Company may be either quoted or unquoted; made by direct acquisition or through farm-ins; may be in companies, partnerships, joint ventures; or direct interests in natural resource assets. Investments may be made either through equity or through loan notes or other securities that are convertible into equity. Target investments will generally be involved in assets in the exploration, development and production stages. The Company's resultant equity interest in a proposed investment may range from a minority position to 100 per cent ownership. The Directors will initially focus on projects located in Asia and Australasia but will also consider investments in other geographical regions. It may be that the Company's financial resources will be invested in a small number of projects or potentially in just one investment which may be deemed to be a reverse takeover under the AIM Rules. The Directors have not, however, excluded the possibility of building a broader portfolio of investment assets. The Company intends to deliver shareholder returns principally through capital growth rather than capital distribution via dividends.

The Company may seek to gain board representation on any of its investments if it deems this to be the best way of obtaining shareholder value. In general, the Company will invest in opportunities where returns will tend to be superior over a longer time horizon but there may be short term situations which the Board is satisfied can meet their investment criteria over a shorter time period.

The Company will be ungeared but may use financial instruments of any nature for investment and risk management purposes in order to protect, enhance or preserve the Company's returns or gains, to hedge the interest rates or currency exchange rates in respect of any of the Company's assets or for any other reason that the Directors deem appropriate.

The Company has appointed PG Mining Management Limited, whose head office is in Singapore, as consultant to the Company to act as technical and commercial adviser in sourcing and assessing new investments.

General Meeting

You will find set out at the end of this document a Notice convening the General Meeting of the Company for 11.00 am on 12 February 2015, at which a resolution will be proposed to adopt the Proposed Investing Policy.

Action to be Taken

A Form of Proxy for use at the General Meeting is enclosed. If you are a Shareholder you are advised to complete and return the form in accordance with the instructions printed on it so as to arrive at Neville Registrars Limited, Neville House, 18 Laurel Lane, Halesowen, West Midlands, B63 3DA, as soon as possible, but in any event no later than 11.00 am on 10 February 2015.

The completion and return of a Form of Proxy does not preclude you from attending and voting at the General Meeting if you so wish.

Recommendation

The Directors consider the Resolution to be proposed at the General Meeting to be in the best interests of the Company and its Shareholders. Accordingly, the Directors unanimously recommend Shareholders to vote in favour of the Resolution, as they intend to do in respect of their own beneficial holdings.

Yours faithfully,

Robert Porter
Company Secretary

LEED RESOURCES PLC

(Incorporated in England & Wales with registered number 06034226)
(the “**Company**”)

NOTICE OF GENERAL MEETING

Notice is hereby given that the General Meeting of Leed Resources plc will be held at the offices of Ronaldsons LLP, 55 Gower Street, London, WC1E 6HQ on Thursday 12 February 2015 at 11.00 am to consider, and if thought fit, pass the following resolution which will be proposed as an ordinary resolution.

ORDINARY BUSINESS

To adopt the Proposed Investing Policy as set out in the Circular to Shareholders dated 23 January 2015.

23 January 2015

By Order of the Board

55 Gower Street
London
WC1E 6HQ
Registered in England & Wales
Company No: 06034226

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.
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 on your proxy form. If you sign and return your 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.

You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. In the event of a conflict between a blank proxy form and a proxy form which states the number of shares to which it applies, the specific proxy form shall be counted first, regardless of whether it was sent or received before or after the blank proxy form, and any remaining shares in respect of which you are the registered holder will be apportioned to the blank proxy form. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, you should contact Neville Registrars, Neville Registrars Limited, Neville House, 18 Laurel Lane, Halesowen, West Midlands, B63 3DA.

4. To direct your proxy how to vote on the resolutions mark the appropriate box on your proxy form with an 'X'. To abstain from voting on a resolution, select the relevant "Vote 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 the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.
5. To appoint a proxy using this form, your proxy form must be:
 - completed and signed;
 - sent or delivered to Neville Registrars, Neville Registrars Limited, Neville House, 18 Laurel Lane, Halesowen, West Midlands, B63 3DA and received at Neville Registrars Limited no later than 11.00 am on 10 February 2015.
6. In the case of a member which is a company, your proxy form must be executed under its common seal or signed on its behalf by a duly authorised officer of the Company or an attorney for the Company.
7. Any power of attorney or any other authority under which your proxy form is signed (or a duly certified copy of such power or authority) must be included with your proxy form.
8. 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.
9. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members entered on the register of members of the Company at 11.00 a.m. on 10 February 2015 or, in the event that this meeting is adjourned, in the register of members as at 11.00 a.m. on the day two days before the date of any adjourned meeting, shall be entitled to attend and vote at the meeting in respect of the number of ordinary shares registered in their names at that time. Changes to the entries on the register of members by 11.00 a.m. on 10 February 2015 or, in the event that this meeting is adjourned, in the register of members 48 hours before the date of the adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the meeting.
10. As at 23 January 2015, the Company's issued share capital comprised 3,105,177,765 Ordinary Shares. 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 23 January 2015 is 3,105,177,765.
11. Except as provided above, members who have general queries about the Meeting should email the Company Secretary, Robert Porter, at rporter@leedresourcesplc.com (no other methods of communication will be accepted). You may not use any electronic address provided either in this notice of general meeting; or any related documents (including the chairman's letter and proxy form), to communicate with the Company for any purposes other than those expressly stated.
12. The following documents will be available for inspection at the offices of the Company's solicitors, Ronaldsons LLP, 55 Gower Street, London, WC1E 6HQ during normal business hours on any week day

(public holidays excepted) from the date of this notice until the date of the General Meeting, and at the place of the meeting for one hour before the meeting and at the meeting itself:

- the constitutional documents of the Company, comprising its current Articles.