

DJ London Nusantara Plantations PLC Proposals, Placing and AGM Notice

TIDMPALM

15 February 2018

LONDON NUSANTARA PLANTATIONS PLC
("London Nusantara" or the "Company")

Posting of Circular and Notice of Annual General Meeting

London Nusantara (NEX: PALM) is pleased to announce that it is today posting a circular to shareholders containing a notice convening an Annual General Meeting of the Company to be held on 9 March 2018 at 5pm KL time/ 9am UK time at Level 23, Nu Tower 2, Jalan Tun Sambanthan, Kuala Lumpur Sentral, 50470 Kuala Lumpur, Malaysia.

In addition to the ordinary business of the Company at the 2018 Annual General Meeting, Resolutions are being tabled asking Shareholders to vote on the Proposals, inter alia, as follows:

- Approval of investment strategy
- Approval of change of name
- Disapplication of pre-emption rights

The Company has conditionally raised GBP300,000 before expenses by way of a placing of 300,000,000 Ordinary Shares at a price of 0.1 pence per share. The Placing is conditional on passing of the Resolutions by Shareholders at the Annual General Meeting.

A copy of the circular will shortly be available at:
<http://www.nexexchange.com/member?securityid=2074303>

Conditional on all Resolutions passing at the Annual General Meeting, the following Proposed Directors will be appointed to the Board immediately after the Annual General Meeting:

Mitchell Smith, Chief Executive Officer (aged 39)

Mitchell is Chief Executive Officer of the Management Team, of Global Energy Metals Corp, (TSX.V:GEMC) based in Vancouver, which is focused on offering security of supply of cobalt, a critical material to the growing rechargeable

battery market. Mitchell is mandated for business development and is charged with the responsibility of identifying exploration and development projects. Through guidance from the Board of Directors and Partners, he oversees all corporate governance, finance and risk management matters.

Mitchell is a member of the board of directors and interim President and Chief Executive Officer of Sceptre Ventures Inc. (TSX.V:SVP) where he is involved in the identification and evaluation of businesses and assets with a view to completing a Qualifying Transaction under the TSX-V Capital Pool Company ("CPC") policies.

Nicholas O'Reilly, Non-Executive Director (aged 42)

Nicholas O'Reilly is a Principal Geologist and Director of Mining Analyst Consulting Ltd, based in London.

He has over 14 years' experience in mining and exploration programme valuation, audit, due diligence, design and project management, ranging from grassroots stage through feasibility study to production across all major commodities. His clients include mining companies, private equity firms, brokerages, family offices, lawyers, auditors, EPCM (engineering, procurement, construction management) firms and mining consultancies. Nicholas provides technical advice to junior mining and exploration companies looking to develop their own projects, raise capital or divest.

Nicholas is a qualified geologist who can act as a Competent Person for JORC Code and AIM Rules.

He is currently the Co-Chairman & Treasurer of the Association of Mining Analysts (AMA), a non-profit London based organisation representing the broad mining investment community.

Darren Hazelwood, Non-Executive Director (aged 42)

A business career built around sound financial planning, execution, delivery and value creation. An entrepreneur and investor who has over 15 years experience managing and directing teams focused on delivering value within organisations, always with a keen focus on cost controls and great financial management insuring delivery of value.

Darren's recognition of the value created by using and expanding his network, combined with a strong focus on delivery, has enabled him to deliver on an enviable track record of business growth.

His pathway to success has been gained using astute controls and due diligence while managing fast growth and success.

Hazelwood Glass Ltd, a start-up, headed up by Darren, has recorded year on year growth, and only posting a negative return in it's first year. A keen focus on deal delivery and network identification laying the foundations for growth.

Build Plastics Ltd, a longer term investment vehicle, allowing for close controls of Darren's investment network.

In addition to the proposed directorships of the Company, the Proposed Directors holds or have held the following directorships (including directorships of companies registered outside of England and Wales), or have been a partner in the following partnerships within the five years prior to the date of this Document:

Director	Current Directorships/ Partnerships	Past Directorships/ Partnerships
Mitchell Smith	Sceptre Ventures Inc.	None
Nicholas O'Reilly	Mining Analyst Consulting	China Africa Resources plc Ltd
	Singularity ONE (UK) Ltd	
	Treasure Island Resources Ltd	
Darren Hazelwood	Building Plastics (UK) Limited	Firemyorder Ltd
	Hazelwood Glass Limited	
	Tewin Land Ltd	

There is no further information that is required to be disclosed pursuant to Paragraph 21, Appendix 1 of the NEX Exchange Growth Market Rules for Issuers.

Directors and Proposed Directors number of Ordinary Shares as a percentage of the Enlarged Issued Share Capital on completion of the Placing:

Directors/Proposed Directors	Ordinary Shares	% of Enlarged Issued Share Capital
Manchelvam Subramaniam*	25,220,003	5.25
Simon Rothschild*	Nil	Nil

Mitchell Smith**	Nil	Nil
Nicholas O'Reilly**	Nil	Nil
Darren Hazelwood**	50,000,000	10.41

* Current Director

** Proposed Director

Options

It is intended that the Proposed Directors shall be awarded share purchase options to subscribe for up to 20,000,000 new Ordinary Shares in aggregate, at an exercise price of 0.2 pence per share for a period of 3 years from the date of grant. The options equate to 4 per cent. of the Enlarged Issued Share Capital. Following this grant, Mitchell Smith will have 10,000,000 options, Nicholas O'Reilly will have 5,000,000 options and Darren Hazelwood will have 5,000,000 options.

The definitions used in this announcement have the same meaning as they have in the circular.

The Directors of the Company accept responsibility for the contents of this announcement.

For further information please contact:

The Company

LONDON NUSANTARA PLANTATIONS PLC

Manichelvam Subramaniam, Chief Executive Officer +60 3 2727 1889

Simon Rothschild, Non-executive Director +44 7703 167 065

NEX Exchange Corporate Adviser

PETERHOUSE CORPORATE FINANCE LIMITED

Mark Anwyl/Guy Miller +44 (0)20 7469 0930

To the holders of Ordinary Shares of the Company

Dear Sir or Madam

Notice of Annual General Meeting

and

Proposals for:

Approval of Investing Policy

Approval of Change of Name

Placing of 300,000,000 new Ordinary Shares

1. Introduction

The Company's Annual General Meeting will be held on 9 March 2018 at 5pm KL time/ 9am UK time at Level 23, Nu Tower 2, Jalan Tun Sambanthan, Kuala Lumpur Sentral, 50470 Kuala Lumpur, Malaysia. The notice convening the meeting is set out at the end of this Document.

As announced on 15 February 2018, the date of posting this Annual General Meeting Document to Shareholders, the Company has entered into the Proposals, for the purposes of, inter alia, a placing of GBP300,000 at 0.1 pence per share for 300,000,000 Ordinary Shares of no par value, a new investment strategy, change of name and the appointment of the Proposed Directors.

Reasons for the Proposals

The Company was incorporated in June 2013 as an investment vehicle to focus on investment opportunities in the upstream palm oil sector in South East Asia. On 18 March 2015, the Company completed the acquisition of an 11 per cent. interest in Next Oasis Sdn Bhd ("Next Oasis"). On 30 May 2017, the Company announced that it had disposed of its 11 per cent. interest in Next Oasis for a consideration of, in aggregate, RM 683,000 (approximately GBP 124,181). The after-transaction net profit, before capital gains tax, was approximately 16.2 per cent.

As announced in the audited results to 31 December 2016, the Company had expanded its investment search to include opportunities in Indonesia due to a rebound in palm oil estate prices resulting from increasing prices of palm oil. Negotiations with estate owners has continued to be difficult, however, and the Company with its limited cash resources, has found it difficult to take advantage of market opportunities.

The Directors have therefore concluded that due to the current difficulties, the Company should change its investment strategy, change its name, undertake a placing and board changes. The Proposals are conditional upon Shareholder approval at the Annual General Meeting, notice of which is set out at the end of this Document.

2. The Placing

The Company has conditionally raised GBP300,000 before expenses by way of a placing of 300,000,000 Ordinary Shares at a price of 0.1 pence per share. The

Placing is conditional on passing of the Resolutions by Shareholders. The Placing shares will represent 62.44 per cent. of the Enlarged Issued Share Capital, following completion of the Placing. The Placing proceeds will be used for general working capital purposes and to further the Company's proposed investment strategy, further details are found in paragraph 3 below.

3. New Investment Strategy

Resolution 5 to be proposed at the Annual General Meeting proposes the adoption of a new investment strategy for the Company.

The Company's proposed new investment strategy is to invest in and/or acquire companies and/or projects within the natural resources sector with potential for growth and value creation, over the medium to long term. With the proposed Board's experience, it will seek opportunities in base, precious and energy metals. The Company will focus its search in Australia and North America, where prospective assets have been identified, but no formal due diligence has commenced. Further details on the proposed Board members are set out in paragraph 4 below, under Proposed Board.

4. Proposed Board

Immediately following completion of the Placing, and subject to all the Resolutions being passed and taking effect, the day after the Annual General Meeting, Mitchell Smith will be appointed to the Board of Directors as Chief Executive Officer, Nicholas O'Reilly as a non-executive director and Darren Hazelwood as a non-executive director. I will resign as Chief Executive Officer, but will remain as a non-executive Director and Simon Rothschild will remain as an independent non-executive Director.

Conditional on passing the Resolutions at the Annual General Meeting, the following Proposed Directors will be appointed to the Board:

Mitchell Smith, Chief Executive Officer (aged 39)

Mitchell is Chief Executive Officer of the Management Team, of Global Energy Metals Corp, (TSX.V:GEMC) based in Vancouver, which is focused on offering security of supply of cobalt, a critical material to the growing rechargeable battery market. Mitchell is mandated for business development and is charged with the responsibility of identifying exploration and development projects. Through guidance from the Board of Directors and Partners, he oversees all corporate governance, finance and risk management matters.

Mitchell is a member of the board of directors and interim President and Chief Executive Officer of Sceptre Ventures Inc. (TSX.V:SVP) where he is involved in the identification and evaluation of businesses and assets with a view to completing a Qualifying Transaction under the TSX-V Capital Pool Company

("CPC") policies.

Nicholas O'Reilly, Non-Executive Director (aged 42)

Nicholas O'Reilly is a Principal Geologist and Director of Mining Analyst Consulting Ltd, based in London.

He has over 14 years' experience in mining and exploration programme valuation, audit, due diligence, design and project management, ranging from grassroots stage through feasibility study to production across all major commodities. His clients include mining companies, private equity firms, brokerages, family offices, lawyers, auditors, EPCM (engineering, procurement, construction management) firms and mining consultancies. Nicholas provides technical advice to junior mining and exploration companies looking to develop their own projects, raise capital or divest.

Nicholas is a qualified geologist who can act as a Competent Person for JORC Code and AIM Rules.

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directorships of companies registered outside of England and Wales), or have been a partner in the following partnerships within the five years prior to the date of this Document:

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Mitchell Smith	Sceptre Ventures Inc.	None
Nicholas O'Reilly	Mining Analyst Consulting Ltd Singularity ONE (UK) Ltd Treasure Island Resources Ltd	China Africa Resources plc
Darren Hazelwood	Building Plastics (UK) Limited Firemyorder Ltd Hazelwood Glass Limited Tewin Land Ltd	

There is no further information that is required to be disclosed pursuant to Paragraph 21, Appendix 1 of the NEX Exchange Growth Market Rules for Issuers.

5. Change of Name

Subject to Shareholders' approval by way of special resolution, it is proposed that the name of the Company be changed to Panther Metals Plc. Resolution 6 is proposed for the purposes of obtaining Shareholders' approval for the proposed name change.

If the special resolution to approve the change of name of the Company is passed at the Annual General Meeting, the Company's website address will be changed following the Annual General Meeting to www.panthermetalsplc.co.uk.

The Company will retain "PALM" as its ticker, even after the change of name to Panther Metals Plc has been approved.

No new share certificates will be issued to Shareholders holding share certificates as a result of the Company's name change and existing share certificates will remain valid.

6. Remuneration

It is intended that the Proposed Directors shall be awarded share purchase options to subscribe for up to 20,000,000 new Ordinary Shares in aggregate, at an exercise price of 0.2 pence per share for a period of 3 years from the date

of grant. The options equate to 4 per cent. of the Enlarged Issued Share Capital. Following this grant, Mitchell Smith will have 10,000,000 options, Nicholas O'Reilly will have 5,000,000 options and Darren Hazelwood will have 5,000,000 options. The options are subject to the following conditions:

- a. In the event that the option holder exercises 50 per cent. or more of such options before the first anniversary from the date of issuance, then the holder shall receive, upon exercise of each option, one new bonus option with an exercise price of 0.5 pence each, expiring on the same date as the original option; or
- b. The options are only exercisable if the option holder has completed a minimum of six months service to the Company

Glenpani Capital Limited, a company controlled by Burns Singh Tennent-Bhoji and Paul Johnson, will charge a monthly fee of GBP2,000 per month to provide corporate services and an office to the Company. Glenpani Capital Limited will also be issued 5,000,000 new Ordinary Shares for nil consideration in consideration for their services.

The Company will, conditional on the Resolutions being passed, enter into a service agreement and letter(s) of appointment as follows:

A service agreement with the Company, under the terms of which Mr Mitchell Smith has agreed to act as Executive Director of the Company. The service agreement will be for an initial period of one year, effective from passing of all Resolutions at the Annual General Meeting, unless terminated by either party giving to the other not less than three months' notice in writing, such notice not to be given before 12 months' after the date of Admission. The fee payable is GBP25,000 per annum payable in monthly arrears, in cash or Ordinary Shares of the Company, at the discretion of the Company. Any share payments will be calculated by reference to the closing mid-market price on the day immediately prior to the issue of the Ordinary Shares. The Director's fees will be reviewed on the first anniversary of Admission.

A letter of appointment with Nicholas O'Reilly under the terms of which Mr O'Reilly has agreed to act as a Non-Executive Director of the Company. The letter of appointment will be for an initial period of one year effective from passing of all resolutions at the Annual General Meeting, unless terminated by either party giving to the other not less than three months' notice in writing, such notice not to be given before 12 months after the date of Admission. The fee payable is GBP12,000 per annum payable monthly in arrears, in cash or Ordinary Shares of the Company, at the discretion of the Company. Any share payments will be calculated by reference to the closing mid-market price on the day immediately prior to the issue of the Ordinary Shares. The Director's fees will be reviewed on the first anniversary of Admission.

A letter of appointment with Mr Darren Hazelwood under the terms of which Mr Hazelwood has agreed to act as a Non-Executive Director of the Company. The letter of appointment will be for an initial period of one year effective from passing of all Resolutions at the Annual General Meeting, unless terminated by either party giving to the other not less than three months' notice in writing, such notice not to be given before 12 months after the date of Admission. The fee payable is GBP12,000 per annum payable monthly in arrears, in cash or Ordinary Shares of the Company, at the discretion of the Company. Any share payments will be calculated by reference to the closing mid-market price on the day immediately prior to the issue of the Ordinary Shares. The Director's fees will be reviewed on the first anniversary of Admission.

7.

Shareholders will find enclosed with this Document a Form of Proxy for the Annual General Meeting. Whether or not you intend to be present at the meeting, you are requested to complete, sign and return the Form of Proxy in accordance with the instructions printed on it. The Form of Proxy should be returned to the Company at Level 23, Nu Tower 2, Jalan Tun Sambanthan, Kuala Lumpur Sentral, 50470 Kuala Lumpur, Malaysia to be received not later than 5pm KL time / 9am UK time on 6 March 2018. Unless the Form of Proxy is received by this date and time, it will be invalid. The completion and return of a Form of Proxy will not preclude you from attending the meeting and voting in person should you wish to do so.

8.

The Directors recommend that you vote in favour of the Resolutions as they intend to do in respect of their own beneficial shareholdings, which amounts to 25,220,003 Ordinary Shares representing approximately 13.97 per cent of the present issued share capital of the Company.

Yours faithfully

Manichelvam Subramaniam
Chairman

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