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NOTICE OF 2011 ANNUAL GENERAL MEETING

Notice of the Annual General Meeting of the Company to be held at 200 Strand, London, WC2R 1DJ on 25 November 2011 at 9.00 a.m. is set out on pages 5 to 7 of this document. A form of proxy is also attached at the end of this document for use at the Meeting. Forms of proxy should be completed and returned to the Company's Registrars at PXS, 34 Beckenham Road, Beckenham, BR3 4TU as soon as possible and in any event so as to be received not later than 48 hours before the time fixed for the Meeting.

LETTER FROM CHAIRMAN

2 November 2011

To the Shareholders and, for information only, to the Option Holders

Notice of Annual General Meeting

Dear Shareholder,

I am writing to explain the resolutions to be proposed at this year's Annual General Meeting which is to be held at 9.00 a.m. on 25 November 2011 at 200 Strand, London, WC2R 1DJ ("AGM"). The resolutions are set out in the Notice of Annual General Meeting on pages **5 to 7** of this document.

Background

As reported in the Chairman's Statement included in the Statement of Accounts and Report for the year ended 30 April 2011, the Company has entered into a Heads of Agreement to acquire the exploration licences covering the Mitterberg Copper Project (the "Project") located near Salzburg in Austria, a district which contains one of the largest copper concentrations in the Eastern Alps.

The Mitterberg Copper Project includes an old mine that closed in 1976 for economic reasons and previously extracted about 120,000 tonnes of ore. The old underground workings have an extent of approximately 40 kilometres with three main adits and four shafts giving access to a main 11 kilometre ore vein which is 0.2-4 metres thick and 460 to 520 metres in minable vertical extent.

The potential acquisition which is subject, inter alia, to legal, technical and accounting due diligence, is for a consideration of £1 million to be satisfied by the issue of new ordinary shares in the Company. A Competent Person's Report is currently being undertaken by Al Maynard & Associates. As part of this acquisition, the Board will apply for the Company's ordinary shares to be admitted to trading on AIM.

In line with this proposed acquisition, the Company will be looking to raise additional funds to provide working capital to advance the Project. To facilitate this process and to provide flexibility in the future, the Board is proposing to reorganise the share capital of the Company and seek Shareholders' authority to allot new ordinary shares, to dis-apply pre-emption rights and to implement a reorganisation of the Company's share capital.

To give effect to the reorganisation of the Company's share capital, the current articles of association of the Company ("**Articles**") will need to be amended to make consequential changes. This amendment will also require Shareholders' approval at the AGM.

Details of the proposed sub-division and re-designation of the Company's ordinary share capital and consequential proposed amendments to the Articles are set out below.

Ordinary business at the AGM

Resolution 1 – Annual Report and Accounts

This is an ordinary resolution to receive and adopt the audited Statement of Accounts and the Reports of the Directors and the Auditors of the Company for the year ended 30 April 2011.

Resolution 2 – Re-appointment of Director

The Board recommends the re-election of Gregory Kuenzel, who retires by rotation in accordance with article 80 of the Company's Articles of Association. Mr Kuenzel, being eligible, offers himself for re-election as a non-executive director.

Resolution 3 – Re-appointment of Director

The Board recommends the re-election of Mr Anthony Gareth Roberts, a Director who was appointed following the last annual general meeting. Mr Roberts, being eligible, offers himself for re-election.

Resolution 4 – Auditors' reappointment and remuneration

The resolution relating to the auditors' re-appointment and remuneration are usual business for the Annual General Meeting.

Special business at the AGM

Resolution 5 – Sub-division and re-designation of ordinary shares

This is an Ordinary Resolution to sub-divide and re-designate each of the issued ordinary shares of 0.1 p each in the capital of the Company into nine A deferred shares of 0.01 p each ("A Deferred Share") and one ordinary share of 0.01 p each.

New ordinary shares

Immediately following the sub-division and re-designation, each Shareholder will hold one new ordinary share of 0.01p and nine A Deferred Shares in place of every one existing ordinary share of 0.1p each previously held in the capital of the Company. The rights of the new ordinary shares will in all material respects be the same as the ordinary shares currently in issue.

A Deferred Shares

The A Deferred Shares will not carry voting rights or a right to receive a dividend. The holders of A Deferred Shares will not have the right to receive notice of any general meeting of the Company, nor have any right to attend, speak or vote at any such meeting. In addition, holders of A Deferred Shares will only be entitled to a payment on a return of capital or on a winding up of the Company after each of the holders of ordinary shares has received a payment of £100,000 in respect of each ordinary share. Accordingly, the A Deferred Shares will have no economic value. The Company does not intend to make any application for A Deferred Shares to be admitted to trading on AIM.

The Company does not intend to issue new share certificates to Shareholders following the re-organisation of its share capital.

Resolution 6 – Consolidation of Share Capital

Resolution 6 deals with the proposed share consolidation. Subject to the passing of Resolution 5, the issued ordinary shares of 0.01 p each in the capital of the Company (the "**Existing Ordinary Shares**") are consolidated into new ordinary shares of 0.2 p each in the capital of the Company (the "**New Ordinary Shares**") on the basis of 1 New Ordinary Share for every 20 Existing Ordinary Shares. The purpose of the share consolidation is to reduce the total number of shares now in issue, and to increase the nominal value of the Company's shares to a figure more appropriate for a company of its size and nature. Shareholders will still hold approximately the same proportion of the Company's share capital as before the consolidation (subject to the rounding down of any fractional entitlements).

Upon completion of the share consolidation, Shareholders who hold Existing Ordinary Shares will hold 1 New Ordinary Share for every 20 Existing Ordinary Shares that they held.

Any shareholding not exactly divisible by 20 will, in addition to the New Ordinary Shares, generate an entitlement to a fraction of a New Ordinary Share. Pursuant to Article 46 of the Company's Articles, the

Directors may settle the matter as they see fit and accordingly, the Directors propose to round down any fractional entitlements to minimise administrative costs.

Other than the change in nominal value, the New Ordinary Shares will broadly carry equivalent rights under the Articles of Association to the ordinary shares currently in issue.

Shareholders should refer to Appendix I on page 8 of this document for further information relating to the share consolidation.

Resolution 7 – Section 551 authority

Subject to the passing of Resolutions 5 and 6 above, this is an Ordinary Resolution authorising the directors to allot relevant securities up to an aggregate nominal value of £2,000,000. The authority will expire at the commencement of the next Annual General Meeting following this meeting.

Resolution 8 – Section 570 authority and dis-application of Section 561(1)

This is a Special Resolution authorising the directors to issue equity securities wholly for cash on a non-pre-emptive basis pursuant to the authority conferred by resolution number 7 above. This will allow the Board to allot shares without recourse to the Shareholders so that it can move quickly from time to time as it deems appropriate. This authority will expire at the commencement of the next Annual General Meeting following this meeting.

Resolution 9 – Name Change

This is a Special Resolution proposing to change the name of the Company to Centurion Resources Plc.

Resolution 10 – Amendment to the Articles

This is a Special Resolution, subject to passing Resolutions 5 and 6 to amend the Articles of Association of the Company to reflect the new A Deferred Shares and to remove the concept of authorised share capital as this is no longer a requirement under Companies Act 2006.

Form of Proxy

A Form of Proxy for use at the AGM is enclosed. Please complete and sign the Form of Proxy and return it to the Company's Registrars so as to arrive no later than 48 hours before the time fixed for the AGM.

The return of the Form of Proxy will not, however, prevent you from attending the AGM and voting in person should you wish to do so.

Board Recommendation

The Board considers that each of the Ordinary Resolutions and the Special Resolutions is in the best interests of the Company and its Shareholders as a whole and it unanimously recommends to Shareholders that they should vote in favour of each of them as the Board intend to do so in respect of the Ordinary Shares held by them.

Yours faithfully

Nicholas Lee
Chairman

CHARLES STREET CAPITAL PLC

(Incorporated and registered in England and Wales no. 05389216)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the “**Meeting**”) of Charles Street Capital plc (“**the Company**”) will be held on 25 November 2011 at 9.00 a.m. at 200 Strand, London, WC2R 1DJ for the purpose of considering and, if thought fit, passing the following resolutions, of which resolutions 1 to 7 (inclusive) will be proposed as ordinary resolutions and resolutions 8 to 10 (inclusive) as special resolutions:

ORDINARY BUSINESS

- Resolution 1: To receive and adopt the Annual Report and Accounts for the year ended 30 April 2011 together with the Directors’ Report and Auditors’ Report thereon.
- Resolution 2: To re-elect Gregory Kuenzel, who retires by rotation in accordance with Article 80 of the Company’s Articles of Association, as a Director of the Company.
- Resolution 3: To re-elect Anthony Gareth Roberts, who was appointed since the last Annual General Meeting, as a Director of the Company.
- Resolution 4: To re-appoint Littlejohn LLP as auditors of the Company to act as such until the conclusion of the next Annual General Meeting of the Company at which the accounts are laid before the members and to authorise the Directors of the Company to fix their remuneration.

SPECIAL BUSINESS

- Resolution 5: THAT, each issued ordinary share of 0.1p each in the capital of the Company be subdivided and re-designated into one ordinary share of 0.01p each in the capital of the Company, having the same rights and being subject to the same restrictions as the existing ordinary shares, and nine A deferred shares of 0.01p each in the capital of the Company, having the rights and being subject to the restrictions attached to them as set out in the articles of association of the Company to be amended as follows:
- (a) by the addition in Article 2 of the following definitions:
- “**A Deferred Shares**” means A deferred shares of 0.01p each in the capital of the Company,
- “**Deferred Shares**” means deferred shares of 0.1p each in the capital of the Company,
- (b) by the addition of a new Article 4(c) as follows:
- “4(c) The A Deferred Shares shall have attached thereto, as a class, the following rights, privileges, restrictions and conditions:
- (i) *Dividend*
- The holders of the A Deferred Shares shall have no right to receive dividends or otherwise participate in the profits of the Company;
- (ii) *Capital*
- On a return of capital on liquidation or otherwise (other than in conversion, redemption or purchase by the Company of any of its own shares) holders of A Deferred Shares shall be entitled the amount paid up or credited as paid up on the A Deferred Shares, pro rata to their holdings of A Deferred Shares, to be paid out of the

assets of the Company available for distribution among the members, after payment, to the holders of Ordinary Shares of: the amounts paid up thereon and of the sum of £100,000 on each Ordinary Share; and to the holders of the Deferred Shares of the amounts paid up or credited as paid up thereon. The holders of the A Deferred Shares shall not be entitled to any other or further right to participate in the assets of the Company;

(iii) *Voting and attendance at general meetings*

The holders of the A Deferred Shares shall have no right to receive notice of or attend and vote at any general meeting of the Company; and

(iv) *Transfers, Authorities*

Each holder of A Deferred Shares shall be deemed irrevocably to have authorised the Company at any time to appoint a person or persons to execute on behalf of such holder an agreement in respect of the transfer of and a transfer of such shares to such person including without limitation the Company as the Company may designate, and/or to purchase the same itself in accordance with applicable laws in either such case for an aggregate consideration of £0.000001 per share without obtaining the sanction or consent of such holder and upon terms that any such consideration not exceeding £2.50 in respect of any holding of A Deferred Shares may be paid to and/or retained for the benefit of the Company, and to execute or sign on behalf of such holder such other documents as may be necessary or appropriate to give effect to the foregoing provisions; and pending such transfer or purchase the Company may refrain from issuing any certificate in respect of such A Deferred Shares.”

Resolution 6: Subject to the passing of Resolution 5 above, that all the issued ordinary shares of 0.01p each in the capital of the Company, be consolidated into ordinary shares of 0.2 p each in the capital of the Company on the basis that no member shall be entitled to a fraction of a share and any fractional entitlement shall be rounded down to the nearest whole share.

Resolution 7: THAT, conditional upon the passing of Resolutions 5 and 6 above, and in accordance with section 551 of the Companies Act 2006 (“CA 2006”), the Directors be generally and unconditionally authorised to allot equity securities (as defined by section 560 of the CA 2006) up to an aggregate nominal amount of £2,000,000 provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the conclusion of the next Annual General Meeting of the Company save that the Company may, before such expiry, make offer(s) or enter agreement(s) which would or might require shares to be allotted or equity securities to be granted after such expiry and the Directors may allot or grant equity securities in pursuance of such offers or agreements notwithstanding that the authority conferred by this resolution has expired.

Resolution 8: THAT, conditional in passing of Resolutions 6 and 7 above, and in accordance with section 570 of the CA 2006, the Directors be generally empowered to allot equity securities (as defined in section 560 of the CA 2006) for cash pursuant to the authority conferred by Resolution 7 or by way of a sale of treasury shares, as if section 561(1) of the CA 2006 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 offer of equity securities to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, but subject to such exclusions or arrangements as the Directors may deem necessary or expedient in relation to the treasury shares, fractional entitlements, record dates, arising out of any legal or practical problems under the laws of any overseas territory or the requirements of any regulatory body or stock exchange; and
- (b) the allotment of equity securities (otherwise than pursuant to sub paragraph (a) above) up to an aggregate nominal amount of £2,000,000;

and provided that this power shall expire on the conclusion of the next Annual General Meeting of the Company (unless renewed, varied or revoked by the Company prior to or on that date) save that the Company may, before such expiry, make offer(s) or agreement(s) which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offers or agreements notwithstanding that the power conferred by this resolution has expired.

Resolution 9: THAT, the name of the Company be changed to “**Centurion Resources Plc**”.

Resolution 10: Subject to the passing of Resolutions 5 and 6, that Articles 4(a) of the existing Articles of Association of the Company be deleted and replaced with the following paragraph:

“4(a) The share capital of the Company shall be divided into ordinary shares of 0.2p each (“Ordinary Shares”), 588,104,195 Deferred Shares and 9,253,535,868 A Deferred Shares.”

By Order of the Board

Clifford & Co Secretaries Limited
Company Secretary

Dated: 2 November 2011

Registered office:
47 Charles Street
London
W1J 5EL

Notes:

- 1 A member of the Company entitled to attend and vote at the meeting convened by this notice may appoint one or more proxies to attend and vote in his place. A proxy need not be a member of the Company, but is not entitled to vote except on a poll. A form of proxy is enclosed for use at this meeting.
- 2 Completing and returning a form of proxy does not preclude a member from attending and voting at the Meeting.
- 3 To be valid, a form of proxy and, if applicable, any authority under which it is signed, or a notarially certified copy of such authority must be lodged at Capita Registrars at PXS, 34 Beckenham Road, Beckenham, BR3 4TU not later than 9.00 a.m. on 23 November 2011. A proxy card is enclosed.
- 4 For the purposes of determining who is entitled to attend or vote (whether on a show of hands or a poll) at the meeting a person must be entered on the register of members not later than 6.00 p.m. on 23 November 2011, or if the meeting is adjourned, you must be entered on the register at 6pm on the date which is two days prior to the date of any adjourned meeting.
- 5 In the case of joint holders of shares, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the other joint holder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.

APPENDIX I

ADDITIONAL INFORMATION IN RELATION TO THE SHARE CONSOLIDATION

1. TIMETABLE

Event	Date
Latest time and date for receipt of proxy forms	9.00 a.m. on 23 November 2011
Annual General Meeting	9.00 a.m. on 25 November 2011
Record Date for the share consolidation	6.00 p.m. on 25 November 2011
Effective time and date of share consolidation and date CREST accounts credited with New Ordinary Shares	As soon as practicable after 8.00 a.m. on 28 November 2011
Posting of share certificates for New Ordinary Shares to certificated holders	On or around 5 December 2011