

**Company Number: 00112155**

**THE COMPANIES ACT 2006**

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**COMPANY LIMITED BY SHARES**

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**RESOLUTIONS**

**of**

**BISICHI MINING PLC**

**(the "Company")**

**(Passed on 10 June 2016)**

At the annual general meeting of the Company duly convened and held on the above date, the following resolutions were passed, Resolution 9 as an Ordinary Resolution and Resolutions 10, 11 and 12 as Special Resolutions:

**ORDINARY RESOLUTION**

**9 That:**

**9.1** The directors of the Company be generally and unconditionally authorised under section 551 of the Companies Act 2006 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**"):

**9.1.1** up to an aggregate nominal amount of £355,894; and

**9.1.2** comprising equity securities (as defined in section 560(1) of the Companies Act 2006), up to a further aggregate nominal amount of £355,894 in connection with an offer by way of a rights issue to:

**9.1.2.1** ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and

**9.1.2.3** holders of other equity securities, if this is required by the rights of those securities or, if the directors consider it necessary, as permitted by the rights of those securities,

but subject to such exclusions and other arrangements as the directors may consider necessary or appropriate in relation to fractional entitlements, record dates, treasury shares or any legal, regulatory or practical problems in or under the laws of any territory (including the requirements of any regulatory body or stock exchange) or any other matter;

- 9.2 the authority conferred by this resolution 9 shall expire (unless previously renewed, varied or revoked by the Company) on 31 August 2017 or, if earlier, the conclusion of the next annual general meeting of the Company except that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted after such expiry and the directors may allot shares or grant Rights in pursuance of any such offer or agreement notwithstanding that this authority has expired; and
- 9.3 this resolution revokes and replaces all unexercised authorities previously granted to the directors to allot shares and grant Rights but without prejudice to any allotment of shares or grant of Rights already made, offered or agreed to be made pursuant to such authorities.

### **SPECIAL RESOLUTIONS**

- 10 That:

- 10.1 subject to the passing of resolution 9 the directors shall have power under section 570 of the Companies Act 2006 to allot equity securities (within the meaning of section 560 of the Companies Act 2006) for cash, either pursuant to the authority conferred by resolution 9 or by way of a sale of treasury shares as if section 561 of the Companies Act 2006 did not apply to any such allotment;

- 10.2 this power shall be limited:

- 10.2.1 to the allotment of equity securities in connection with an offer or issue of equity securities (but in the case of the authority granted under paragraph 9.1.2 of resolution 9, by way of a rights issue only):

10.2.1.1 to the holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings; and

10.2.1.2 to holders of other equity securities if this is required by the rights of those securities or, if the directors consider it necessary, as permitted by the rights of those securities,

but subject to such exclusions and other arrangements as the directors may consider necessary or appropriate in relation to fractional entitlements, record dates, treasury shares or any legal, regulatory or practical problems under the laws of any territory (including the requirements of any regulatory body or stock exchange) or any other matter; and

- 10.2.2 the allotment of equity securities (otherwise than pursuant to paragraph 10.2.1 of this resolution) up to an aggregate nominal amount of £53,384 (representing approximately 5 per cent. of the issued share capital of the Company);

- 10.3 the power granted by this resolution shall expire when the authority given by resolution 9 is revoked or expires save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of that offer or agreement as if the power conferred hereby had not expired.
- 11 That a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice.
- 12 That, the Company be and is hereby generally and unconditionally authorised in accordance with section 701 of the Companies Act 2006 to make market purchases (within the meaning section 693 of the Companies Act 2006) of ordinary shares of 10 pence each in the capital of the Company ("**Ordinary Shares**") provided that:
- 12.1 the maximum number of Ordinary Shares which may be purchased is 1,067,683 (representing 10 per cent. of the Company's issued ordinary share capital as at 18 April 2016 (being the last practicable date prior to the publication of this document));
- 12.2 the minimum price (exclusive of expenses) which may be paid for each Ordinary Share is 10 pence being the nominal value of each Ordinary Share;
- 12.3 the maximum price (excluding expenses) which may be paid for each Ordinary Share is the amount equal to 105 per cent. of the average of the middle market quotations for an Ordinary Share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the Ordinary Share is contracted to be purchased;
- 12.4 this authority shall expire at the conclusion of the next annual general meeting of the Company or 15 months after the passing of this resolution whichever is the earlier (unless previously renewed, varied or revoked by the Company in general meeting); and
- 12.5 the Company may, before such expiry, enter into one or more contracts to purchase Ordinary Shares under the authority conferred by this resolution which contract will or may be completed or executed wholly or partly after the expiry of this authority and may make a purchase of Ordinary Shares in pursuance of any such contract or contracts.



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**Garrett Casey**

**Company Secretary**

