

BORAX CONSOLIDATED LIMITED
Company Number: 00520502

SOLVENCY STATEMENT

For the purposes of Section 642 of the Companies Act 2006 ("the Act")

Borax Consolidated Limited a private limited company whose registered number is 00520502 and whose registered office is at 2 Eastbourne Terrace, London, W2 6LG ("the Company")

We,

Adam David Christopher Westley of 2 Eastbourne Terrace, London, W2 6LG,
and

Matthew John Whyte of 2 Eastbourne Terrace, London, W2 6LG

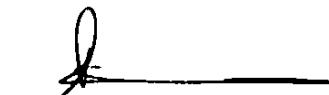
being all the directors of the Company do solemnly and sincerely state that

This solvency statement is for the purposes of s 642 of the Act

The Company is proposing to reduce its share capital pursuant to ss 641 to 644 of the Act by the sum of US\$202,710 87 comprising the cancellation and extinguishing of 124,999 Ordinary shares of £1 00 each

We have formed the opinion, as regards the Company's situation at the date of this statement, that there is no ground on which the Company could then be found to be unable to pay (or otherwise discharge) its debts, and that the Company will be able to pay (or otherwise discharge) its debts as they fall due during the year immediately following the date of this statement

This statement was made by the directors on 26 August 2011



Adam David Christopher Westley



Matthew John Whyte

SATURDAY



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