



## BAKYRCHIK GOLD PLC

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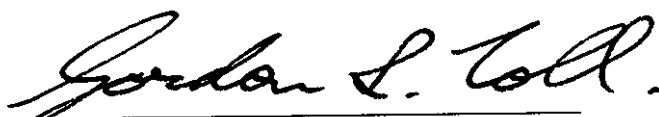
To: All members of the Company

13 December 1996

At a Meeting of the Board of Directors of the Company duly convened and held on 13 December 1996 the following resolution ("**the Resolution**") was duly passed.

1. Pursuant to Regulation 16(2) of the Uncertificated Securities Regulations 1995 ("**the Regulations**"), IT WAS RESOLVED THAT:
  - (a) title to the Ordinary Shares of 10 pence each in the capital of the Company, in issue or to be unissued, may be transferred by means of a relevant system (as defined in the Regulations);
  - (b) such relevant system shall include the relevant system of which CRESTCo Limited ("**CrestCo**") is to be the Operator (as defined in the Regulation);
  - (c) the Ordinary Shares shall not include any shares referred to in Regulation 17; and
  - (d) this Resolution shall become effective immediately on 13 December 1996.
2. It was noted that, upon the Resolution becoming effective in accordance with its terms, and for as long as it is in force, the Articles of Association of the Company in relation to the Ordinary Shares will not apply to any uncertificated Ordinary Shares to the extent that they are inconsistent with:
  - (a) the holding of any Ordinary Shares in uncertificated form;
  - (b) the transfer of title to any Ordinary Shares by means of the CREST system; and
  - (c) any provision of the Regulations.

3. There was produced to the Meeting a notice of the passing of the Resolution ("**the Notice**"). IT WAS RESOLVED THAT the Notice be approved and sent to every member of the Company in accordance with the Company's articles of association within 60 days of the passing of the Resolution, as required by Regulation 16(4).
4. IT WAS RESOLVED THAT a copy of the Resolution in paragraph 1 be forwarded to the Registrar of Companies within 15 days of its passing, as required by Section 380 of the Act (as amended by Regulation 40(3)).



Gordon L. Toll, Chairman

FOR AND ON BEHALF OF BAKYRCHIK GOLD PLC