
THE COMPANIES ACTS 1985 and 1989
COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION OF
BAKYRCHIK GOLD PLC

Passed 29th July 1993

At an Extraordinary General Meeting of the Company, duly convened and held on 29th July 1993 the following Resolution was duly passed as a Special Resolution:

SPECIAL RESOLUTION

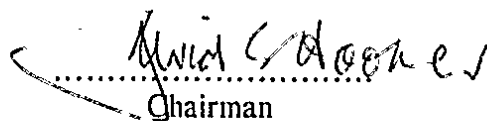
THAT:

- 1 The terms of the agreement made between the Company, Minproc Resources Inc. and Chilewich International Corporation to be dated 29th July 1993 (a copy of which is attached hereto) be approved by the Company.
- 2 The Directors be and they are hereby empowered, pursuant to section 95 of the Companies Act 1985 ("the Act"), to allot equity securities pursuant to the authority given in accordance with section 80 of the Act by a Resolution passed at the Extraordinary General Meeting of the Company held on 15th July 1993 as if section 89(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities:
 - (a) pursuant to the terms of any share scheme for employees of the Company or any of its subsidiaries which is approved by the members in general meeting;



- (b) pursuant to the Placing of 7,500,000 Ordinary Shares of 10p each of the Company proposed shortly to be effected by the Company;
- (c) in connection with any rights issue in favour of, and/or an offer of equity securities to, the holders of equity securities in proportion as nearly as may be practicable in the circumstances having regard to fractional entitlements or legal or practical problems arising under the laws of, or requirements of any regulatory body, stock exchange or similar authority in, any territory) to their holdings;
- (d) otherwise than pursuant to paragraphs (a), (b) and (c) above, up to an aggregate nominal amount of £75,000.

The power to allot equity securities pursuant to section 95 conferred by this Resolution shall expire at the completion of the Annual General Meeting of the Company to be held in 1994 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 such offer or agreements as if the power conferred hereby had not expired.


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Chairman