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THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES

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SPECIAL RESOLUTION OF  
KAZAKHSTAN GOLD LIMITED

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Passed 15th July 1993

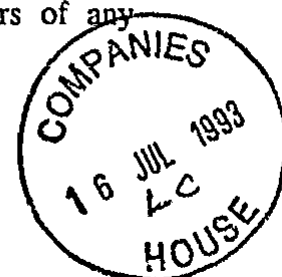
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At an Extraordinary General Meeting of the Company, duly convened and held on 15th July 1993 the following Resolutions were duly passed as a Special Resolution and as Ordinary Resolutions:

SPECIAL RESOLUTION

THAT:

- 1 the share capital of the Company (issued fully paid and unissued) consisting of £1,000 divided into 1,000 Ordinary Shares of £1 each be sub-divided into 10,000 Ordinary Shares of 10p each;
- 2 the authorised share capital of the Company be increased from £1,000 to £2,050,000 by the creation of an additional 19,990,000 Ordinary Shares of 10p each and 50,000 Redeemable Preference Shares of £1 each;
- 3 the Redeemable Preference Shares of £1 each ("Redeemable Preference Shares") in the Company have the following rights:
  - (a) as to voting : the Redeemable Preference Shares shall not confer any right to receive notice of or to attend or vote at any general meeting of the Company;
  - (b) as to dividend : a holder of Redeemable Preference Shares shall be entitled to receive, in priority to any rights of the holders of any



Ordinary Shares in the Company, a fixed dividend at the rate of 0.01 per cent. per annum (exclusive of any imputed tax credit available to shareholders) on the nominal amount of the Redeemable Preference Shares held by him, such dividend to accrue annually and to be payable in respect of each accounting reference period of the Company, within 21 days of the end of such period;

- (c) on a winding up or return of capital : the Redeemable Preference Shares shall confer the right to be paid out of the assets of the Company available for distribution amongst the members the capital paid up on such shares *pari passu* with and in proportion to any amounts of capital paid to the holders of the Ordinary Shares in the Company, but shall not confer any right to participate in any surplus remaining following payment of such amounts;
  - (d) as to redemption : the Company may by notice in writing and upon tendering to a registered holder of Redeemable Preference Shares the amount of capital paid up thereon, redeem any Redeemable Preference Shares at any time (subject to the provisions of the Companies Act 1985) and such holder shall be bound to deliver up any certificate which he may have representing the same; and upon redemption the name of the registered holder shall be removed from the Register and the Redeemable Preference Shares which have been redeemed shall be cancelled;
  - (e) as to certificates : the Company shall not be obliged to issue a certificate in respect of a Redeemable Preference Share until the date falling 180 days after the allotment and issue of the same, and any transfers of Redeemable Preference Shares during such period shall be certified against the Register; and
- 4 the Directors be and they are hereby generally and unconditionally authorised in accordance with section 80 of the Companies Act 1985 ("the Act") and in substitution for any existing power to allot relevant securities to exercise all the powers of the Company to allot relevant securities (within the meaning of the said section 80) up to an aggregate nominal amount of £2,049,998 during the period expiring on the conclusion of the first Annual General Meeting of the Company, but so that this authority shall allow the Company to make before the expiry of this authority any offer or agreement which would or might require relevant securities to be allotted after such expiry and notwithstanding such expiry the Directors may allot relevant securities in pursuance of any such offer or agreement.

#### ORDINARY RESOLUTION

THAT David S. Hooker be appointed a director of the Company.

ORDINARY RESOLUTION

THAT Kevin A. Foo be appointed a director of the Company.

ORDINARY RESOLUTION

THAT William J. Hussey be appointed a director of the Company.

ORDINARY RESOLUTION

THAT Nicholas J. Bridgen be appointed a director of the Company.

ORDINARY RESOLUTION

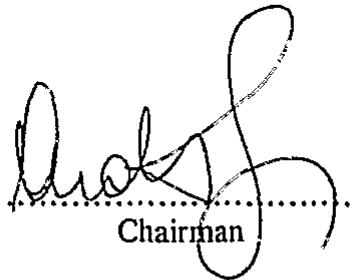
THAT Andrew E. Buxton be appointed a director of the Company.

ORDINARY RESOLUTION

THAT Peter C.P. Hambro be appointed a director of the Company.

ORDINARY RESOLUTION

THAT Thomas Bowers be appointed a director of the Company.

  
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Chairman