



A11 *A3IQXVHL* #142
18/10/2014
COMPANIES HOUSE

THE COMPANIES ACTS 1985 and 2006

RESOLUTIONS

OF

NAMIBIAN RESOURCES PLC (the "Company")

At the Annual General Meeting of the Company duly convened and held at Crave House, West Street, Farnham, Surrey GU9 7EN the following resolutions were duly passed as ordinary and special resolutions.

As an Ordinary Resolution

THAT

In substitution for all existing and unexercised authorities, the Directors of the company be and they are hereby generally and unconditionally authorised for the purpose of section 551 of the Companies Act 2006 (the "Act") to exercise all or any of the powers of the Company to allot relevant securities (within the meaning of section 560 of the Act) up to a maximum nominal amount of £1,500,000 provided that this authority shall, unless previously revoked or varied by the company in general meeting, expire on the earlier of the conclusion of the next Annual General Meeting of the company or 15 months after passing of this Resolution, unless renewed or extended prior to such time except that the directors of the company may before the expiry of such period make an offer or agreement which would or might require relevant securities to be allotted after the expiry of such period and the directors of the company may allot relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

As a Special Resolution

THAT

In substitution for all existing and unexercised authorities and subject to the passing of the immediately preceding Resolution, the directors of the company be and they are hereby empowered pursuant to Section 570 of the Act to allot

relevant securities (as defined in section 560 of the Act) pursuant to the authority conferred upon them by the preceding Resolution as if section 561(1) of the Act did not apply to any such allotment provided that the power conferred by the Resolution, unless previously revoked or varied by special resolution of the company in general meeting, shall be limited:

- (a) to the allotment of equity securities in connection with a rights issue in favour of ordinary shareholders where the equity securities respectively attributable to the interest of all such shareholders are proportionate (as nearly as may be) to the respective numbers of the ordinary shares held by them subject only to such exclusions or other arrangements as the directors of the company may consider appropriate to deal with fractional entitlements or legal and practical difficulties under the laws of, or the requirements of any recognised regulatory body in, any territory, and;
- (b) to the allotment (otherwise than pursuant to sub-paragraph (a) above) of equity securities up to an aggregate nominal amount of £1,000,000 in respect of any other issues for cash consideration;

and shall expire on the earlier of the date of the next Annual General Meeting of the company or 15 months from the date of the passing of this Resolution 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 agreement as if the power conferred hereby had not expired.


CARGIL MANAGEMENT SERVICES LTD

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Secretary

29.09.2014
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Date