

Company No: 4362104

The Companies Act 1985

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION
Of

BULLION RESOURCES PLC

We, the undersigned, being or representing all the members of the Company entitled to vote at general meetings HEREBY RESOLVE:

Authority to allot shares

- a. That the directors be generally and unconditionally authorised pursuant to section 80 of the Companies Act 1985 to exercise any power of the company to allot and grant rights to subscribe for, or to convert securities into, shares of the company up to a maximum nominal amount equal to the nominal amount of the authorised but unissued share capital at the date of the passing of this resolution. The authority given by this resolution shall expire 5 years after the date of the passing of this resolution unless previously renewed or varied save that the directors may, notwithstanding such expiry, allot any shares, or grant any such rights, or convert any such securities under this authority in pursuance of an offer or agreement so to do made by the company before the expiry of this authority;

Disapplication of pre-emption rights

- b. That sub-sections 89(1) and 90(1) to (6) inclusive of the Companies Act 1985 and any rights of pre-emption (however expressed) contained in the articles of association of the Company shall not apply to any allotment of equity securities by the Company.

Name of Shareholder

John Anthony Hoskinson

London & Globe Corporation Ltd

Signature

[Handwritten signature]

Date

14/3/02

14/3/02.



LD4
COMPANIES HOUSE

0283
27/05/02

ABL