

**Company Number: 5059077**

**THE COMPANIES ACT 1985**  
(as amended by Companies Act 1989)

---

**COMPANY LIMITED BY SHARES**

---

**RESOLUTIONS**

of

**RIVER DIAMONDS PLC**  
("the Company")

---

Passed: 13 June 2006

---

At an Annual General Meeting of the above named Company, duly convened and held at the offices of Laytons at Carmelite, 50 Victoria Embankment, Blackfriars, London EC4Y 0LS on the date above the following resolutions were passed:

**ORDINARY RESOLUTION**

**Director's Authority to Allot Shares:**

THAT the directors be and they are hereby generally and unconditionally authorised for the purposes of section 80 of the Companies Act 1985 (the "Act") to exercise all powers of the Company to allot relevant securities (within the meaning of that section) up to the aggregate nominal amount of £155,742 (being 155,742,655 ordinary shares of 0.1p each) provided that this authority is for a period expiring the sooner of the conclusion of the Company's next AGM and fifteen months from the passing of this resolution but the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such offer or agreement as if the authority conferred by this resolution had not expired. This authority is in substitution for all subsisting authorities, to the extent unused.

**SPECIAL RESOLUTION**

**Disapplication of pre-emption rights:**

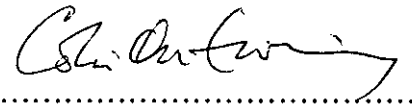
THAT subject to the passing of the previous resolution the directors be and they are hereby empowered pursuant to Section 95 of the Act to allot equity securities (within the meaning of Section 94(2) of the Act) for cash pursuant to the authority conferred by the previous



resolution as if Article 10.2 of the Articles of Association of the Company did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities:

- (a) up to an aggregate nominal value of £70,084 (being 7,008,419 ordinary shares of 0.1p each); and
- (b) otherwise then pursuant to sub-paragraph (a) above in connection with an offer of such securities by way of rights to holders of ordinary shares in proportion (as nearly as may be practicable) to the respective holdings of such shares, but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or legal or practical problems under the laws of any territory, or requirements of any regulatory body or stock exchange

shall expire on the sooner of the conclusion of the next annual general meeting of the Company and fifteen months from 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 an offer or agreement as if the power conferred hereby had not expired.



.....

Director