

Minutes of the Extraordinary General Meeting of

CARPATHIAN RESOURCES LTD

held at

3 QUEEN STREFT

LONDON W1J

ON THE 22nd DAY OF NOVEMBER 2004

AT 10:00 AM

Present: Bo Olsson (Chairman)
Robert Stubbs

QUORUM / SHORT NOTICE

The requisite majority and quorum being present IT WAS RESOLVED THAT the normal provision for notice of an Extraordinary General Meeting be dispensed with in this instance.

PROCEEDINGS OF DIRECTORS

IT WAS RESOLVED that the Articles of Association be amended to include as paragraph 7(c) as follows:

All or any of the Directors or of the members of any committee of the Board may participate in a meeting of the Board or that committee by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear and speak to each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest of the group of those participating is assembled, or, if there is no such group where the Chairman of the meeting then is.

TRANSFER OF SHARES

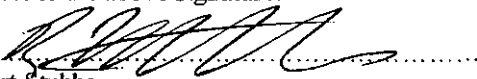
IT WAS RESOLVED that the Articles of Association be amended to include as paragraph 3(c) as follows:

"The directors may, in their absolute discretion and without assigning any reason therefore, decline to register the transfer of a share, whether or not it is a fully paid share, and the first sentence of regulation 24 in Table A shall not apply to the Company."

By order of the Board


Bo Olsson

Witness to the above signature:


Robert Stubbs
Company Secretary

