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**THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
RESOLUTIONS
OF THE MEMBERS OF
THOR MINING PLC
Passed: 31 October 2012**

At the General Meeting of the above named Company, duly convened, and held at 30 Finsbury Square, London EC2P 2YU on Wednesday, 31 October 2012 the following Resolutions were duly passed:

ORDINARY RESOLUTIONS

3. 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 equity securities (within the meaning of Section 560 of the Act) up to a maximum nominal amount of £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 the 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

SPECIAL RESOLUTION

4. That, subject to and conditional on Resolution 5 being passed, and in substitution for and exclusion of any previous power given to the Directors, the Directors, pursuant to section 570(1) of the Act, be and they are empowered to allot equity securities (as defined in section 560(1) of the Act) wholly for cash pursuant to the authority of the Directors under section 551 of the Act, conferred by Resolution 3 above, as if section 561(1) of the Act did not apply to any such allotment provided that the power conferred by this resolution shall be limited to

WEDNESDAY



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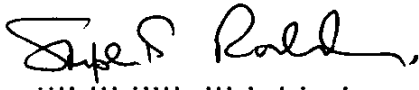
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COMPANIES HOUSE

- (a) the allotment of equity securities in connection with a rights issue or any other offer to Shareholders of Shares of 0.3p each in proportion (as nearly as may be practicable) to their respective holdings of such Shares and to holders of other equity securities as required by the rights of those securities or as the directors of the Company otherwise consider necessary, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal in relation to treasury shares, fractional entitlements and with legal or practical problems under the laws of, or the requirements of, any regulatory body or any stock exchange, and
- (b) the allotment, other than pursuant to (a) above, of equity securities arising from the exercise of options and warrants outstanding at the date of this resolution;
- (c) the allotment, other than pursuant to (a) and (b) above, of equity securities following the exercise the Stage One Option under the Sale Purchase and Option Agreement for the Spring Hill Project (if exercised), up to a maximum aggregate nominal amount of £100,000;
- (d) the allotment, other than pursuant to sub-paragraphs (a), (b) and (c) above, of up to a maximum aggregate nominal amount of £400,000,

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

DATED: 31 October 2012



Chairman