

No 5276414

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
RESOLUTIONS
OF THE MEMBERS OF
THOR MINING PLC

WEDNESDAY



Passed 26 November 2015

At the Annual General Meeting of the above named Company, duly convened, and held at the offices of Grant Thornton UK LLP, 30 Finsbury Square, London EC2P 2YU on 26 November 2015 at 11 00am the following ordinary resolutions 5 to 10 and special resolutions 11 and 14 were duly passed

ORDINARY RESOLUTION

- 10
- 5 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 (as defined in this Resolution) up to a maximum nominal amount of £155,000 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 from the date of 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 In this Resolution, "Relevant Securities" means any shares in the capital of the Company and the grant of any right to subscribe for, or to convert any security into, shares in the capital of the Company ("Shares")
 - 6 That, subject to the passing of Resolutions 5 and 14, and for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue and allotment of 165,281,438 Shares to CHESS Depository Nominees Pty Ltd to be beneficially held by Chairman, Michael Billing or his nominee (in the form of CDIs), subject to the terms and conditions and voting exclusions detailed in the Explanatory Notes to this notice of Annual General Meeting ("Explanatory Notes")
 - 7 That, subject to the passing of Resolutions 5 and 14, and for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue and allotment of 47,904,192 Shares to CHESS Depository Nominees Pty Ltd to be beneficially held by Director, Michael Ashton

or his nominee (in the form of CDIs) subject to the terms and conditions and voting exclusions detailed in the Explanatory Notes

- 8 That, subject to the passing of Resolutions 5 and 14, and for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue and allotment of 47,904,192 Shares to CHESS Depository Nominees Pty Ltd to be beneficially held by Director, Gregory Durack or his nominee (in the form of CDIs) subject to terms and conditions and the voting exclusions detailed in the Explanatory Notes
- 9 That, subject to the passing of Resolutions 5 and 14, and for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue and allotment of 47,904,192 Shares to CHESS Depository Nominees Pty Ltd to be beneficially held by Director, Trevor Ireland or his nominee (in the form of CDIs) subject to terms and conditions and the voting exclusions detailed in the Explanatory Notes
- 10 That, subject to the passing of Resolutions 5 and 14, and for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue and allotment of 47,904,192 Shares to CHESS Depository Nominees Pty Ltd to be beneficially held by Director, David Thomas or his nominee (in the form of CDIs) subject to terms and conditions and the voting exclusions detailed in the Explanatory Notes

SPECIAL RESOLUTIONS

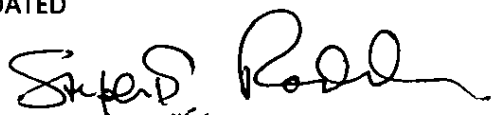
- 11 That, subject to and conditional on Resolution 5 being passed, and in substitution for and to the exclusion of any previous power given to the Directors, the Directors, pursuant to section 570(1) of the Act, be and they are empowered to allot equity securities (as defined in section 560(1) of the Act) wholly for cash pursuant to the authority of the Directors under section 551 of the Act, conferred by Resolution 5 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
 - (a) the allotment of ordinary shares of 0.01p each in the capital of the Company ("**Ordinary Shares**") arising from the exercise of options and warrants outstanding at the date of this Resolution,
 - (b) the allotment of equity securities (whether by way of a rights issue, open offer or otherwise) 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
 - (c) the allotment (otherwise than pursuant to sub-paragraphs (a) and (b) above) of equity securities up to an aggregate nominal amount of £115,000,

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

- 12 That, the articles of association of the Company be amended to include provisions to allow the sale of unmarketable parcels of securities, by inserting a new article 11A and new definitions, as set out in Annexure A of the Explanatory Notes
- 13 That, for the purposes of ASX Listing Rule 7 1A and for all other purposes, Shareholders authorise the Company to have the additional capacity to issue Equity Securities comprising up to 10% of the issued capital of the Company (at the time of issue) under ASX Listing Rule 7 1A, calculated in accordance with the formula prescribed in ASX Listing Rule 7 1A 2, and on the terms and conditions in the Explanatory Notes
- 14 That, subject to the passing of Resolution 5, the directors of the Company be and they are hereby empowered pursuant to section 570 of the Act to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred upon them by Resolution 5 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 to the allotment of such number of equity securities as equates to a nominal amount of £40,000 to such directors and consultants as elect to acquire shares in the company in place of fees paid in cash and shall expire on the date of the next Annual General Meeting of the company 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

A handwritten signature in black ink, appearing to read "Stephen Rodd", written over a horizontal line.