

Registered Number: 5391897

THE COMPANIES ACTS
PLATINUM MINING CORPORATION OF INDIA (UK) LIMITED
(the "Company")

PRIVATE COMPANY LIMITED BY SHARES

SOLE MEMBER'S DECISIONS
PURSUANT TO SECTION 382B
COMPANIES ACT 1985 (the "Act")

The following is a written record pursuant to section 382B of the Act of the decisions of the sole member of the Company which have effect as if agreed by the Company in general meeting:-

IT WAS RESOLVED THAT:

ORDINARY RESOLUTIONS

- (a) the authorised share capital of the Company be increased from £100 to £135,000 by the creation of 134,900 ordinary shares of £1 each to rank pari passu in all respects with the existing ordinary shares of £1 each in the capital of the Company;
- (b) each ordinary share of £1.00 (both issued and unissued) in the capital of the Company be and is hereby subdivided into 2,222,222 ordinary shares of £0.00045 each;
- (c) the directors of the Company be and they are hereby generally and unconditionally authorised to exercise all the powers of the Company pursuant to and in accordance with section 80 of the Act to allot relevant securities (as defined in that section) up to an aggregate nominal amount of £108,139 provided that this authority shall (unless renewed, varied or revoked by the Company in general meeting) expire 15 months from the date of this decision or, if earlier, at the conclusion of the next annual general meeting of the Company to be held following the date of this decision, save that 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 of the Company may allot relevant securities in pursuance of such offer or agreement as if this authority had not expired and provided further that this authority shall be in substitution for any other earlier such authorities in force to allot relevant securities conferred on the directors of the Company.

SPECIAL RESOLUTIONS

- (d) the directors of the Company be and they are hereby empowered pursuant to section 95 of the Act to allot equity securities (as defined for the purposes of sections 89 to 96 of the Act) for cash pursuant to the general authority conferred on them for the purposes of section 80 of the Act as if section 89(1) of the Act did not apply to any such allotment provided that this power shall be limited to:
- (i) the allotment of ordinary shares of £0.00045 in the capital of the Company ("Ordinary Shares") up to an aggregate nominal amount of £28,637 in connection with the proposed placing of shares by W.H. Ireland Limited on behalf of the Company (the "Placing") in conjunction with an application for the Company's Ordinary Shares to be admitted to the AIM market operated by the London Stock Exchange plc;
 - (ii) the issue of warrants to subscribe for Ordinary Shares up to an aggregate nominal amount of £1,976 to W.H. Ireland Group plc in connection with the Placing;
 - (iii) the grant of options to subscribe for Ordinary Shares up to an aggregate nominal amount of £791 to Patrick Gorman and the Dr Rob Weinberg under the Non-Executive's Share Option Plan proposed to be adopted by the Company;
 - (iv) the allotment of equity securities in connection with an issue or offer by way of rights or other pre-emptive issue or offer, open for acceptance for a period fixed by the directors of the Company, to holders of ordinary shares (other than the Company) on the register on any record date fixed by the directors of the Company in proportion (as nearly as may be) to the respective number of ordinary shares deemed to be held by them, subject to such exclusions or other arrangements as the directors of the

Company may deem necessary or expedient in relation to fractional entitlements, legal or practical problems arising in any overseas territory, the requirements of any regulatory body or stock exchange or any other matter whatsoever; and

- (v) any allotment, otherwise than pursuant to sub-paragraphs (i) to (iv) above, of equity securities having, in the case of relevant shares (as defined in section 94(5) of the Act), an aggregate nominal value or, in the case of other equity securities, giving the right to subscribe for or convert into relevant shares having an aggregate nominal value, not exceeding in aggregate the sum of £3,952,

and provided further that this power shall (unless renewed, varied or revoked by the Company) expire 15 months from the date of this decision or, if earlier, at the conclusion of the next annual general meeting of the Company following the date of this decision save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted or equity securities held as treasury shares to be sold after such expiry and the directors may allot equity securities and/or sell equity securities held as treasury shares in pursuance of such offer or agreement as if this power had not expired and provided further that this power shall be in substitution for any other earlier power given to the directors of the Company pursuant to section 95 of the Act.

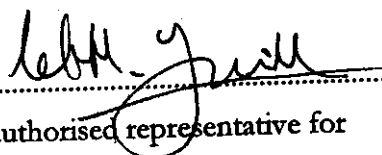
- (e) the memorandum of association be altered with immediate effect by the deletion of the existing clauses 3.1.1 and 3.1.2 and the inclusion of the following new objects clauses at paragraph 3.1.1, 3.1.2 and 3.1.3:

“3.1.1 to act as the holding and co-ordinating company of the group of companies of which the Company is for the time being the holding company;

3.1.2 to engage in the business of mining exploration and exploitation of minerals and to prospect for, purchase acquire or obtain and to produce, export, develop and turn to account minerals of all types, including without limitation to the generality of the foregoing precious metals including platinum-group metals, and any mineral concessions and lands and deposits, to develop mines and resources of all kinds, to conduct related manufacturing and smelting activities and to provide services in relation to any of the foregoing;

3.1.3 to carry on the business as a general commercial company;"

Sole Member


as authorised representative for
Mitre House Nominees Limited

Date 5 April 2005