

Company number: 05601091

THE COMPANIES ACT 2006

RESOLUTIONS

OF

Oriole Resources Plc
(the "Company")



A09 *A9GP0DH4* #112
29/10/2020
COMPANIES HOUSE

At the General Meeting of the Company duly convened at Wessex House, Upper Market Street, Eastleigh, Hampshire, SO50 9FD on 27 October 2020 the following resolutions were duly passed as ordinary and special resolutions.


Ordinary Resolution

1. THAT the Directors of the Company be and are hereby generally and unconditionally authorised pursuant to Section 551 of the 2006 Act (in addition to all existing authorities conferred upon the Directors for the allotment of relevant securities which shall continue in full force and effect) to exercise all the powers of the Company to allot Relevant Securities (as defined in this resolution) in the capital of the Company up to an aggregate nominal amount of £970,000. The authority conferred by this resolution shall expire on the date falling 12 months from the date of the passing of this resolution, or if earlier at the conclusion of the next annual general meeting of the Company (unless previously revoked or varied by the Company in general meeting) save that the Company may before such expiry, revocation or variation make an offer or agreement which would or might require Relevant Securities to be allotted after such expiry, revocation or variation and the Directors may allot Relevant Securities in pursuance of such offer or agreement as if the authority hereby conferred had not expired or been revoked or varied. In this resolution, "Relevant Securities" means any shares in the capital of the Company and the grant of any right to subscribe for, or convert any security into, shares in the capital of the Company.

Special Resolutions

2. THAT the Directors be and are hereby empowered pursuant to section 570 of the 2006 Act to allot equity securities (as defined in section 560 of the 2006 Act) for cash as if section 561(1) of the 2006 Act did not apply to any such allotment pursuant to the general authority conferred on them by Resolution 1 above (as varied from time to time by the Company in general meeting) PROVIDED THAT such power shall be limited to:
 - (a) the allotment of equity securities up to an aggregate nominal amount of £550,000 pursuant to the Fund Raise;

- (b) the allotment of equity securities up to an aggregate nominal amount of £275,000 pursuant to the issue and exercise of the Warrants; 30367 Oriole Circular to Shareholders Proof 4.pdf 13 08/10/2020 10:20:35 9687498v.11 14
- (c) the allotment of equity securities in connection with a rights issue or any other offer to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings and to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and
- (d) the allotment (otherwise than pursuant to sub paragraphs (a), (b) or (c) above) of equity securities up to an aggregate nominal amount of £145,000 representing approximately 10 per cent of the issued share capital of the Company following the Fund Raise, provided that such power shall, subject to the continuance of the authority conferred by Resolution 1 above, expire on the date falling 12 months from the date of the passing of this resolution, or if earlier at the conclusion of the next annual general meeting of the Company, but may be previously revoked or varied from time to time by special resolution but so that the Company may before such expiry, revocation or variation make an offer or agreement which would or might require equity securities to be allotted after such expiry, revocation or variation and the directors may allot equity securities in pursuance of such offer or agreement as if such power had not expired or been revoked or varied.


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Chairman

...27 October 2020...
Date