

Company No. 05696680

THE COMPANIES ACT 2006

PUBLIC COMPANY LIMITED BY SHARES

RESOLUTIONS

-of-

BEACON HILL RESOURCES PLC ("the Company")

Passed 3 April 2013

At the general meeting of the Company, duly convened and held at 10 00 a m on 3 April 2013 at the offices of Memery Crystal LLP, 44 Southampton Buildings, London WC2A 1AP the following resolutions were duly passed, resolutions 1 and 3 to 4(inclusive) as ordinary resolutions, and resolution 2 as a special resolution

ORDINARY RESOLUTION

1 That the directors of the Company be generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the "2006 Act") to allot Relevant Securities (as defined in this resolution) up to an aggregate nominal amount of

- (a) £888,354 3525 in respect of the allotment of the 355,341,741 Second Tranche Shares (as such phrase is defined in the circular to shareholders in respect of these resolutions), and
- (b) £591,972, in addition to the allotment of the Second Tranche Shares,

provided that this authority shall, unless renewed, varied or revoked by the Company in general meeting, expire on the date falling 15 months from the date of the passing of this resolution or, if earlier, at the conclusion of the Annual General Meeting of the Company to be held in 2014, and save that the Company may at any time before such expiry make an offer or agreement which might require Relevant Securities to be allotted after such expiry and the directors may allot Relevant Securities to be allotted in pursuance of such offer or agreement notwithstanding that the authority hereby conferred has expired. This authority is in substitution for all previous authorities conferred on the directors of the Company in accordance with section 551 of the 2006 Act. 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

TUESDAY



SPECIAL RESOLUTION

- 2 That, subject to and conditional upon the passing of Resolution 1 above, the directors of the Company be generally 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) £888,354 3525 in respect of the allotment of the 355,341,741 Second Tranche Shares,
 - (b) 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 of the Company otherwise consider necessary, but subject to such exclusions or other arrangements as the directors of the Company 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
 - (c) the allotment (otherwise than pursuant to paragraphs (a) or (b) above) of equity securities up to an aggregate nominal amount of £591,972,

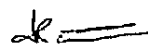
and the power hereby conferred shall operate in substitution for and to the exclusion of any previous power given to the directors pursuant to section 570 of the 2006 Act and shall expire on whichever is the earlier of the conclusion of the Annual General Meeting of the Company to be held in 2014 and the date falling 15 months from the date of the passing of this resolution (unless renewed varied or revoked by the Company prior to or on that date) 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 of the Company may allot equity securities in pursuance of such offer or agreement notwithstanding that the power conferred by this resolution has expired

ORDINARY RESOLUTIONS

- 3 That, for the purposes of ASX Listing Rule 7.4 of the ASX Listing Rules, and for all other purposes, the Company approves and ratifies the issue of 108,781,226 First Tranche Shares (as such phrase is defined in the circular to shareholders in respect of

these resolutions) to the First Tranche Investors (as such phrase is defined in the circular to shareholders in respect of these resolutions) at 3 pence per First Tranche Share on terms set out in the letter of the Chairman

- 4 That, for the purposes of ASX Listing Rule 7.1 of the ASX Listing Rules, and for all other purposes approval is given for the Company to issue 355,341,741 Second Tranche Shares to the Second Tranche Investors (as such phrase is defined in the circular to shareholders in respect of these resolutions) at 3 pence per Second Tranche Share on terms set out in the letter of the Chairman



Chairman