

Company Number: 06034226

THE COMPANIES ACT 2006  
COMPANY LIMITED BY SHARES  
RESOLUTIONS  
OF  
LEED RESOURCES PLC

WEDNESDAY



Passed 14th December 2015

At the Annual General Meeting of the above named Company, duly convened, and held at 30 Percy Street, London W1T 2DB on 14<sup>th</sup> December 2015 at 11:00 a.m. the following Resolutions were duly passed:

**ORDINARY RESOLUTION**

- 1 That in substitution for all existing authorities for the allotment of shares by the Directors, which are hereby revoked but without prejudice to any allotment, offer or agreement already made pursuant thereto, the Directors of the Company be and are hereby generally and unconditionally authorised, pursuant to section 551 of the Companies Act 2006 (the "Act") to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into such shares (all of which transactions are hereafter referred to as an allotment of "relevant securities") up to an aggregate nominal amount of £3,105,177.77 for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) 15 months after the date of the passing of this resolution or at the conclusion of the next annual general meeting of the Company following the passing of this resolution, whichever occurs first, provided that the Company may before such expiry, variation or revocation make an offer or agreement which would or might require such relevant or equity securities to be allotted after such expiry, variation or revocation and the Directors may allot relevant or equity securities pursuant to such an offer or agreement as if the authority conferred hereby had not expired or been varied or revoked.

## **SPECIAL RESOLUTION**

- 2 That the Directors are hereby empowered pursuant to section 561 of the Act to, subject to and conditionally upon the passing of resolution above, allot equity securities for cash pursuant to the authority conferred by the resolution above as if section 561(1) of the Act did not apply to any such allotment and provided that such power:
  - (1) shall, subject to the continuance of the authority conferred by resolution above, expire fifteen months after the passing of this resolution or at the conclusion of the next annual general meeting of the Company following the passing of this resolution, whichever occurs first, 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; and
  - (2) shall be limited to:
    - (a) the allotment of equity securities of up to an aggregate nominal amount of £3,105,177.77 pursuant to a rights issue, open offer, scrip dividend scheme or other pre-emptive offer or scheme which is in each case in favour of holders of Ordinary Shares and any other persons who are entitled to participate in such issue, offer or scheme where the equity securities offered to each such holder and other person are proportionate (as nearly as may be) to the respective numbers of Ordinary Shares held or deemed to be held by them for the purposes of their inclusion in such issue, offer or scheme on the record date applicable thereto, but subject to such exclusions or other arrangements as the Directors may deem fit or expedient to deal with fractional entitlements, legal or practical problems under the laws of any overseas territory, the requirements of any regulatory body or stock exchange in any territory, shares being represented by depositary receipts, directions from any holders of shares or other persons to deal in some other manner with their respective entitlements or any other matter whatever which the Directors consider to require such exclusions or other arrangements with the ability for the Directors to allot equity securities not taken up to any person as they may think fit; and

- (b) the allotment of equity securities for cash otherwise than pursuant to sub-paragraph (a) up to an aggregate maximum nominal amount of £3,105,177.77.

DATED: 14th December 2015

A handwritten signature in black ink, appearing to read 'R. e. P. Allen', with a long horizontal flourish extending to the right.

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Company Secretary