

THURSDAY



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19/12/2013

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COMPANIES HOUSE

Company Number: 07220790

**PRIVATE COMPANY LIMITED BY SHARES****WRITTEN RESOLUTIONS****OF****KODAL MINERALS LIMITED (the "Company")**

Date: 19/12/ 2013 (see note 4 below)

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "Act"), the Directors of the Company propose that the following resolutions be passed as to Resolution 3 as an Ordinary Resolution and as to Resolutions 1, 2 and 4 as Special Resolutions.

**SPECIAL RESOLUTION**

1. **THAT** the Company be re-registered as a public limited company.

**SPECIAL RESOLUTION**

2. **THAT** the regulations in the form attached to this Resolution be and are hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association and having effect from the date and time of re-registration of the Company as a public limited company.

**ORDINARY RESOLUTION**

3. **THAT**, in accordance with section 551 of the Act, the Directors be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company ("**Rights**") up to an aggregate nominal amount of £900,000 comprising:
  - (a) up to an aggregate nominal amount of £280,000 in connection with the proposed placing by the Company (the "**Placing**") of Ordinary Shares of £0.0003125 each in conjunction with the admission of the Company's issued ordinary share capital to trading on AIM, a market of the London Stock Exchange ("Admission"), the acquisition of the entire issued share capital of Kodal Phosphate AS pursuant to an agreement dated 12 October 2013 (the "**Kodal Acquisition Agreement**") and the issue of Ordinary Shares to directors of and advisers and consultants to the Company (on or prior to the date of Admission);
  - (b) up to an aggregate nominal amount of £320,000 in connection with the options to subscribe for ordinary Shares of the Company to be granted to Tetra Minerals OY in relation to the acquisition by the Company of the entire issued share capital of Kodal Phosphate AS pursuant to the Kodal Acquisition Agreement; and
  - (c) otherwise than pursuant to sub-paragraphs (a) and (b) above, up to an aggregate nominal of £300,000;

provided that this authority shall, unless renewed, varied or revoked by the Company, expire 24 months after the passing of this Resolution or if earlier on the date of the annual general meeting of the Company to be held in 2015, save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this Resolution has expired.

#### **SPECIAL RESOLUTION**

4. **THAT**, subject to the passing of Resolution 3 and in accordance with section 570 of the Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred by Resolution 4, as if section 561(1) of the Act did not apply to any such allotment provided that this power shall be limited to:

- (a) up to an aggregate nominal amount of £280,000 in connection with the Placing, the acquisition of the entire issued share capital of Kodal Phosphate AS pursuant to an agreement dated 12 October 2013 (the "**Kodal Acquisition Agreement**") and the issue of Ordinary Shares to directors of and advisers and consultants to the Company (on or prior to the date of Admission);
- (b) up to an aggregate nominal amount of £320,000 in connection with the options to subscribe for ordinary Shares of the Company to be granted to Tetra Minerals OY in relation to the acquisition by the Company of the entire issued share capital of Kodal Phosphate AS pursuant to the Kodal Acquisition Agreement; and
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and such authority shall expire 24 months after the passing of this Resolution or if earlier on the date of the annual general meeting of the Company to be held in 2015, save that the Company may make an offer or agreement before the expiry of this power which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities pursuant thereto as if the power conferred hereby had not expired.

Resolutions 4 and 5 are in substitution for all previous authorities conferred on the Directors in accordance with Sections 551 and 570 of the Act, but without prejudice to any allotment of shares or grant of Rights already made or offered or agreed to be made pursuant to such authorities.

Please read the Notes below before signifying your agreement to the Resolutions.

The undersigned, being an "eligible member" (as defined in Section 289 of the Act) and entitled to vote on the Resolutions on the circulation date specified above, hereby Irrevocably agrees to the Resolutions:

**Full name of member (print):** CHRISTOPHER DAVID ALLEN

**Signature:**



Notes.

- (i) If you agree with the Resolutions, please indicate your agreement by signing this document where indicated above and returning the signed version either by hand or by post to the Secretary, Kodal Minerals Limited of Prince Frederick House, 35-39 Maddox Street, London W1S 2PP. You may not return the Resolutions to the Company by any other method
- (ii) If you do not agree to the Resolutions, you do not need to do anything you will not be deemed to agree if you fail to reply.
- (iii) Once you have indicated your agreement to the Resolutions, you may not revoke your agreement
- (iv) The Resolutions, if signed by the requisite majority of holders of shares in the Company will not become effective until the Directors of the Company determine that the measures required to enable the Company to be converted to a public limited company have been carried out. Once the Directors determine that the Company is able to proceed, the date will be inserted and the Resolutions will become effective
- (v) Unless, by 9 December 2013 sufficient agreement has been received for the Resolution to pass and the Directors have determined that the Resolutions are to become effective, the Resolutions will lapse and will not proceed. If you agree to the Resolutions, please ensure that your agreement reaches us as soon as possible and in any event before this date
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Company Number: 07220790

**PRIVATE COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTIONS**

**OF**

**KODAL MINERALS LIMITED (the "Company")**

**Date: 19/12/ 2013 (see note 4 below)**

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**ORDINARY RESOLUTION**

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  - (a) up to an aggregate nominal amount of £280,000 in connection with the proposed placing by the Company (the "**Placing**") of Ordinary Shares of £0.0003125 each in conjunction with the admission of the Company's issued ordinary share capital to trading on AIM, a market of the London Stock Exchange ("Admission"), the acquisition of the entire issued share capital of Kodal Phosphate AS pursuant to an agreement dated 12 October 2013 (the "**Kodal Acquisition Agreement**") and the issue of Ordinary Shares to directors of and advisers and consultants to the Company (on or prior to the date of Admission);
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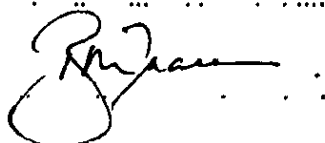
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Please read the Notes below before signifying your agreement to the Resolutions.

The undersigned, being an "eligible member" (as defined in Section 289 of the Act) and entitled to vote on the Resolutions on the circulation date specified above, hereby irrevocably agrees to the Resolutions:

**Full name of member (print):** **BRUCE MATTHEWS FRASEK**

**Signature:**



#### Notes

- (i) If you agree with the Resolutions, please indicate your agreement by signing this document where indicated above and returning the signed version either by hand or by post to the Secretary, Kodal Minerals Limited of Prince Frederick House, 35-39 Maddox Street, London W1S 2PP. You may not return the Resolutions to the Company by any other method.
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**Full name of member (print):** Christopher David Allen

**Signature:**





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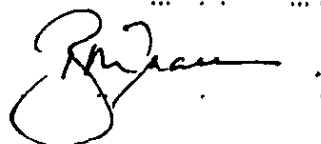
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**Full name of member (print):**

BRUCE MATTHEWS FRASER

**Signature:**



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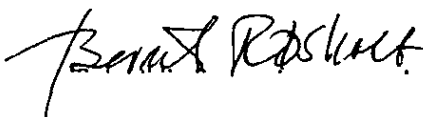
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**Full name of member (print):** BERNT RØSHOLT

**Signature:**



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**WRITTEN RESOLUTIONS**

**OF**

**KODAL MINERALS LIMITED (the "Company")**

Date: 19/12/ 2013 (see note 4 below)

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "Act"), the Directors of the Company propose that the following resolutions be passed as to Resolution 3 as an Ordinary Resolution and as to Resolutions 1, 2 and 4 as Special Resolutions.

**SPECIAL RESOLUTION**

1. **THAT** the Company be re-registered as a public limited company.

**SPECIAL RESOLUTION**

2. **THAT** the regulations in the form attached to this Resolution be and are hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association and having effect from the date and time of re-registration of the Company as a public limited company.

**ORDINARY RESOLUTION**

3. **THAT**, in accordance with section 551 of the Act, the Directors be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company ("Rights") up to an aggregate nominal amount of £900,000 comprising:
  - (a) up to an aggregate nominal amount of £280,000 in connection with the proposed placing by the Company (the "Placing") of Ordinary Shares of £0.0003125 each in conjunction with the admission of the Company's issued ordinary share capital to trading on AIM, a market of the London Stock Exchange ("Admission"), the acquisition of the entire issued share capital of Kodal Phosphate AS pursuant to an agreement dated 12 October 2013 (the "Kodal Acquisition Agreement") and the issue of Ordinary Shares to directors of and advisers and consultants to the Company (on or prior to the date of Admission);
  - (b) up to an aggregate nominal amount of £320,000 in connection with the options to subscribe for ordinary Shares of the Company to be granted to Tetra Minerals OY in relation to the acquisition by the Company of the entire issued share capital of Kodal Phosphate AS pursuant to the Kodal Acquisition Agreement; and
  - (c) otherwise than pursuant to sub-paragraphs (a) and (b) above, up to an aggregate nominal of £300,000;



provided that this authority shall, unless renewed, varied or revoked by the Company, expire 24 months after the passing of this Resolution or if earlier on the date of the annual general meeting of the Company to be held in 2015, save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this Resolution has expired.

#### **SPECIAL RESOLUTION**

4. **THAT**, subject to the passing of Resolution 3 and in accordance with section 570 of the Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred by Resolution 4, as if section 561(1) of the Act did not apply to any such allotment provided that this power shall be limited to:
- (a) up to an aggregate nominal amount of £280,000 in connection with the Placing, the acquisition of the entire issued share capital of Kodal Phosphate AS pursuant to an agreement dated 12 October 2013 (the "**Kodal Acquisition Agreement**") and the issue of Ordinary Shares to directors of and advisers and consultants to the Company (on or prior to the date of Admission);
  - (b) up to an aggregate nominal amount of £320,000 in connection with the options to subscribe for ordinary Shares of the Company to be granted to Tetra Minerals OY in relation to the acquisition by the Company of the entire issued share capital of Kodal Phosphate AS pursuant to the Kodal Acquisition Agreement; and
  - (c) otherwise than in connection with sub-paragraphs (a) and (b) up to an aggregate nominal amount of £300,000;

and such authority shall expire 24 months after the passing of this Resolution or if earlier on the date of the annual general meeting of the Company to be held in 2015, save that the Company may make an offer or agreement before the expiry of this power which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities pursuant thereto as if the power conferred hereby had not expired.

Resolutions 4 and 5 are in substitution for all previous authorities conferred on the Directors in accordance with Sections 551 and 570 of the Act, but without prejudice to any allotment of shares or grant of Rights already made or offered or agreed to be made pursuant to such authorities.

Please read the Notes below before signifying your agreement to the Resolutions.

The undersigned, being an "eligible member" (as defined in Section 289 of the Act) and entitled to vote on the Resolutions on the circulation date specified above, hereby irrevocably agrees to the Resolutions:

**Full name of member (print):**

DAVID FALEY

**Signature:**

David Faley

#### Notes

- (i) If you agree with the Resolutions, please indicate your agreement by signing this document where indicated above and returning the signed version either by hand or by post to the Secretary, Kodal Minerals Limited of Prince Frederick House, 35-39 Maddox Street, London W1S 2PP. You may not return the Resolutions to the Company by any other method.
- (ii) If you do not agree to the Resolutions, you do not need to do anything. You will not be deemed to agree if you fail to reply.
- (iii) Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
- (iv) The Resolutions, if signed by the requisite majority of holders of shares in the Company, will not become effective until the Directors of the Company determine that the measures required to enable the Company to be converted to a public limited company have been carried out. Once the Directors determine that the Company is able to proceed, the date will be inserted and the Resolutions will become effective.
- (v) Unless, by 9 December 2013, sufficient agreement has been received for the Resolution to pass and the Directors have determined that the Resolutions are to become effective, the Resolutions will lapse and will not proceed. If you agree to the Resolutions, please ensure that your agreement reaches us as soon as possible and in any event before this date.
- (vi) In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members of the Company.
- (vii) If you are signing this document on behalf of a person under a power of attorney or other authority, please send a copy of the relevant power of attorney or authority when returning this document.

Company Number: 07220790

**PRIVATE COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTIONS**

**OF**

THURSDAY

COMPANIES HOUSE

**KODAL MINERALS LIMITED (the "Company")**

Date: 19/12/ 2013 (see note 4 below)

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "Act"), the Directors of the Company propose that the following resolutions be passed as to Resolution 3 as an Ordinary Resolution and as to Resolutions 1, 2 and 4 as Special Resolutions.

**SPECIAL RESOLUTION**

1. **THAT** the Company be re-registered as a public limited company

**SPECIAL RESOLUTION**

2. **THAT** the regulations in the form attached to this Resolution be and are hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association and having effect from the date and time of re-registration of the Company as a public limited company.

**ORDINARY RESOLUTION**

3. **THAT**, in accordance with section 551 of the Act, the Directors be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company ("**Rights**") up to an aggregate nominal amount of £900,000 comprising:
  - (a) up to an aggregate nominal amount of £280,000 in connection with the proposed placing by the Company (the "**Placing**") of Ordinary Shares of £0.0003125 each in conjunction with the admission of the Company's issued ordinary share capital to trading on AIM, a market of the London Stock Exchange ("Admission"), the acquisition of the entire issued share capital of Kodal Phosphate AS pursuant to an agreement dated 12 October 2013 (the "**Kodal Acquisition Agreement**") and the issue of Ordinary Shares to directors of and advisers and consultants to the Company (on or prior to the date of Admission);
  - (b) up to an aggregate nominal amount of £320,000 in connection with the options to subscribe for ordinary Shares of the Company to be granted to Tetra Minerals OY in relation to the acquisition by the Company of the entire issued share capital of Kodal Phosphate AS pursuant to the Kodal Acquisition Agreement; and
  - (c) otherwise than pursuant to sub-paragraphs (a) and (b) above, up to an aggregate nominal of £300,000;

provided that this authority shall, unless renewed, varied or revoked by the Company, expire 24 months after the passing of this Resolution or if earlier on the date of the annual general meeting of the Company to be held in 2015, save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this Resolution has expired.

#### **SPECIAL RESOLUTION**

4. **THAT**, subject to the passing of Resolution 3 and in accordance with section 570 of the Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred by Resolution 4, as if section 561(1) of the Act did not apply to any such allotment provided that this power shall be limited to:
- (a) up to an aggregate nominal amount of £280,000 in connection with the Placing, the acquisition of the entire issued share capital of Kodal Phosphate AS pursuant to an agreement dated 12 October 2013 (the "**Kodal Acquisition Agreement**") and the issue of Ordinary Shares to directors of and advisers and consultants to the Company (on or prior to the date of Admission);
  - (b) up to an aggregate nominal amount of £320,000 in connection with the options to subscribe for ordinary Shares of the Company to be granted to Tetra Minerals OY in relation to the acquisition by the Company of the entire issued share capital of Kodal Phosphate AS pursuant to the Kodal Acquisition Agreement, and
  - (c) otherwise than in connection with sub-paragraphs (a) and (b) up to an aggregate nominal amount of £300,000;

and such authority shall expire 24 months after the passing of this Resolution or if earlier on the date of the annual general meeting of the Company to be held in 2015, save that the Company may make an offer or agreement before the expiry of this power which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities pursuant thereto as if the power conferred hereby had not expired.

Resolutions 4 and 5 are in substitution for all previous authorities conferred on the Directors in accordance with Sections 551 and 570 of the Act, but without prejudice to any allotment of shares or grant of Rights already made or offered or agreed to be made pursuant to such authorities

Please read the Notes below before signifying your agreement to the Resolutions.

The undersigned, being an "eligible member" (as defined in Section 289 of the Act) and entitled to vote on the Resolutions on the circulation date specified above, hereby irrevocably agrees to the Resolutions:

**Full name of member (print):** D. H. JONES

**Signature:**

.... D. H. Jones

Company Number: 07220790

**PRIVATE COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTIONS**

**OF**

**KODAL MINERALS LIMITED (the "Company")**

Date: 19/12/2013 2013 (see note 4 below)

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "Act"), the Directors of the Company propose that the following resolutions be passed as to Resolution 3 as an Ordinary Resolution and as to Resolutions 1, 2 and 4 as Special Resolutions.

**SPECIAL RESOLUTION**

- 1 **THAT** the Company be re-registered as a public limited company

**SPECIAL RESOLUTION**

- 2 **THAT** the regulations in the form attached to this Resolution be and are hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association and having effect from the date and time of re-registration of the Company as a public limited company

**ORDINARY RESOLUTION**

- 3 **THAT**, in accordance with section 551 of the Act, the Directors be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company ("**Rights**") up to an aggregate nominal amount of £900,000 comprising
- (a) up to an aggregate nominal amount of £280,000 in connection with the proposed placing by the Company (the "**Placing**") of Ordinary Shares of £0.0003125 each in conjunction with the admission of the Company's issued ordinary share capital to trading on AIM, a market of the London Stock Exchange ("Admission"), the acquisition of the entire issued share capital of Kodal Phosphate AS pursuant to an agreement dated 12 October 2013 (the "**Kodal Acquisition Agreement**") and the issue of Ordinary Shares to directors of and advisers and consultants to the Company (on or prior to the date of Admission),
  - (b) up to an aggregate nominal amount of £320,000 in connection with the options to subscribe for ordinary Shares of the Company to be granted to Tetra Minerals OY in relation to the acquisition by the Company of the entire issued share capital of Kodal Phosphate AS pursuant to the Kodal Acquisition Agreement; and
  - (c) otherwise than pursuant to sub-paragraphs (a) and (b) above, up to an aggregate nominal of £300,000,

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provided that this authority shall, unless renewed, varied or revoked by the Company, expire 24 months after the passing of this Resolution or if earlier on the date of the annual general meeting of the Company to be held in 2015, save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this Resolution has expired

#### **SPECIAL RESOLUTION**

4. **THAT**, subject to the passing of Resolution 3 and in accordance with section 570 of the Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred by Resolution 4, as if section 561(1) of the Act did not apply to any such allotment provided that this power shall be limited to:
- (a) up to an aggregate nominal amount of £280,000 in connection with the Placing, the acquisition of the entire issued share capital of Kodal Phosphate AS pursuant to an agreement dated 12 October 2013 (the "**Kodal Acquisition Agreement**") and the issue of Ordinary Shares to directors of and advisers and consultants to the Company (on or prior to the date of Admission),
  - (b) up to an aggregate nominal amount of £320,000 in connection with the options to subscribe for ordinary Shares of the Company to be granted to Tetra Minerals OY in relation to the acquisition by the Company of the entire issued share capital of Kodal Phosphate AS pursuant to the Kodal Acquisition Agreement, and
  - (c) otherwise than in connection with sub-paragraphs (a) and (b) up to an aggregate nominal amount of £300,000,

and such authority shall expire 24 months after the passing of this Resolution or if earlier on the date of the annual general meeting of the Company to be held in 2015, save that the Company may make an offer or agreement before the expiry of this power which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities pursuant thereto as if the power conferred hereby had not expired

Resolutions 4 and 5 are in substitution for all previous authorities conferred on the Directors in accordance with Sections 551 and 570 of the Act, but without prejudice to any allotment of shares or grant of Rights already made or offered or agreed to be made pursuant to such authorities

Please read the Notes below before signifying your agreement to the Resolutions

The undersigned, being an "eligible member" (as defined in Section 289 of the Act) and entitled to vote on the Resolutions on the circulation date specified above, hereby irrevocably agrees to the Resolutions

**Full name of member (print):** ISMAIL EMIN ET/

**Signature:**



#### Notes

- (i) If you agree with the Resolutions, please indicate your agreement by signing this document where indicated above and returning the signed version either by hand or by post to the Secretary, Kodal Minerals Limited of Prince Frederick House, 35-39 Maddox Street, London W1S 2PP. You may not return the Resolutions to the Company by any other method.
- (ii) If you do not agree to the Resolutions, you do not need to do anything. You will not be deemed to agree if you fail to reply.
- (iii) Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
- (iv) The Resolutions, if signed by the requisite majority of holders of shares in the Company, will not become effective until the Directors of the Company determine that the measures required to enable the Company to be converted to a public limited company have been carried out. Once the Directors determine that the Company is able to proceed, the date will be inserted and the Resolutions will become effective.
- (v) Unless, by 9 December 2013, sufficient agreement has been received for the Resolution to pass and the Directors have determined that the Resolutions are to become effective, the Resolutions will lapse and will not proceed. If you agree to the Resolutions, please ensure that your agreement reaches us as soon as possible and in any event before this date.
- (vi) In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members of the Company.
- (vii) If you are signing this document on behalf of a person under a power of attorney or other authority, please send a copy of the relevant power of attorney or authority when returning this document.



Company Number: 07220790

**PRIVATE COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTIONS**

**OF**

**KODAL MINERALS LIMITED (the "Company")**

Date: 19/12/ 2013 (see note 4 below)

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "Act"), the Directors of the Company propose that the following resolutions be passed as to Resolution 3 as an Ordinary Resolution and as to Resolutions 1, 2 and 4 as Special Resolutions.

**SPECIAL RESOLUTION**

1. **THAT** the Company be re-registered as a public limited company.

**SPECIAL RESOLUTION**

2. **THAT** the regulations in the form attached to this Resolution be and are hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association and having effect from the date and time of re-registration of the Company as a public limited company

**ORDINARY RESOLUTION**

3. **THAT**, in accordance with section 551 of the Act, the Directors be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company ("**Rights**") up to an aggregate nominal amount of £900,000 comprising:
  - (a) up to an aggregate nominal amount of £280,000 in connection with the proposed placing by the Company (the "**Placing**") of Ordinary Shares of £0.0003125 each in conjunction with the admission of the Company's issued ordinary share capital to trading on AIM, a market of the London Stock Exchange ("Admission"), the acquisition of the entire issued share capital of Kodal Phosphate AS pursuant to an agreement dated 12 October 2013 (the "**Kodal Acquisition Agreement**") and the issue of Ordinary Shares to directors of and advisers and consultants to the Company (on or prior to the date of Admission);
  - (b) up to an aggregate nominal amount of £320,000 in connection with the options to subscribe for ordinary Shares of the Company to be granted to Tetra Minerals OY in relation to the acquisition by the Company of the entire issued share capital of Kodal Phosphate AS pursuant to the Kodal Acquisition Agreement; and
  - (c) otherwise than pursuant to sub-paragraphs (a) and (b) above, up to an aggregate nominal of £300,000;



provided that this authority shall, unless renewed, varied or revoked by the Company, expire 24 months after the passing of this Resolution or if earlier on the date of the annual general meeting of the Company to be held in 2015, save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this Resolution has expired.

#### **SPECIAL RESOLUTION**

4 **THAT**, subject to the passing of Resolution 3 and in accordance with section 570 of the Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred by Resolution 4, as if section 561(1) of the Act did not apply to any such allotment provided that this power shall be limited to:

- (a) up to an aggregate nominal amount of £280,000 in connection with the Placing, the acquisition of the entire issued share capital of Kodal Phosphate AS pursuant to an agreement dated 12 October 2013 (the "**Kodal Acquisition Agreement**") and the issue of Ordinary Shares to directors of and advisers and consultants to the Company (on or prior to the date of Admission);
- (b) up to an aggregate nominal amount of £320,000 in connection with the options to subscribe for ordinary Shares of the Company to be granted to Tetra Minerals OY in relation to the acquisition by the Company of the entire issued share capital of Kodal Phosphate AS pursuant to the Kodal Acquisition Agreement; and
- (c) otherwise than in connection with sub-paragraphs (a) and (b) up to an aggregate nominal amount of £300,000;

and such authority shall expire 24 months after the passing of this Resolution or if earlier on the date of the annual general meeting of the Company to be held in 2015, save that the Company may make an offer or agreement before the expiry of this power which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities pursuant thereto as if the power conferred hereby had not expired.

Resolutions 4 and 5 are in substitution for all previous authorities conferred on the Directors in accordance with Sections 551 and 570 of the Act, but without prejudice to any allotment of shares or grant of Rights already made or offered or agreed to be made pursuant to such authorities.

Please read the Notes below before signifying your agreement to the Resolutions.

The undersigned, being an "eligible member" (as defined in Section 289 of the Act) and entitled to vote on the Resolutions on the circulation date specified above, hereby irrevocably agrees to the Resolutions:

**Full name of member (print):**

Galloway Limited

**Signature:**

*[Handwritten Signature]*

#### Notes

- (i) / If you agree with the Resolutions, please indicate your agreement by signing this document where indicated above and returning the signed version either by hand or by post to the Secretary, Kodal Minerals Limited of Prince Frederick House, 35-39 Maddox Street, London W1S 2PP. You may not return the Resolutions to the Company by any other method.
- (ii) If you do not agree to the Resolutions, you do not need to do anything; you will not be deemed to agree if you fail to reply.
- (iii) Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
- (iv) The Resolutions, if signed by the requisite majority of holders of shares in the Company, will not become effective until the Directors of the Company determine that the measures required to enable the Company to be converted to a public limited company have been carried out. Once the Directors determine that the Company is able to proceed, the date will be inserted and the Resolutions will become effective.
- (v) Unless, by 9 December 2013, sufficient agreement has been received for the Resolution to pass and the Directors have determined that the Resolutions are to become effective, the Resolutions will lapse and will not proceed. If you agree to the Resolutions, please ensure that your agreement reaches us as soon as possible and in any event before this date.
- (vi) In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members of the Company.
- (vii) If you are signing this document on behalf of a person under a power of attorney or other authority, please send a copy of the relevant power of attorney or authority when returning this document.

Company Number: 07220790

**PRIVATE COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTIONS**

**OF**

**KODAL MINERALS LIMITED (the "Company")**

**Date:** 19/12/2013 (see note 4 below)

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "Act"), the Directors of the Company propose that the following resolutions be passed as to Resolution 3 as an Ordinary Resolution and as to Resolutions 1, 2 and 4 as Special Resolutions.

**SPECIAL RESOLUTION**

- 1 **THAT** the Company be re-registered as a public limited company.

**SPECIAL RESOLUTION**

2. **THAT** the regulations in the form attached to this Resolution be and are hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association and having effect from the date and time of re-registration of the Company as a public limited company.

**ORDINARY RESOLUTION**

3. **THAT**, in accordance with section 551 of the Act, the Directors be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company ("**Rights**") up to an aggregate nominal amount of £900,000 comprising:
- (a) up to an aggregate nominal amount of £280,000 in connection with the proposed placing by the Company (the "**Placing**") of Ordinary Shares of £0.0003125 each in conjunction with the admission of the Company's issued ordinary share capital to trading on AIM, a market of the London Stock Exchange ("Admission"), the acquisition of the entire issued share capital of Kodal Phosphate AS pursuant to an agreement dated 12 October 2013 (the "**Kodal Acquisition Agreement**") and the issue of Ordinary Shares to directors of and advisers and consultants to the Company (on or prior to the date of Admission);
  - (b) up to an aggregate nominal amount of £320,000 in connection with the options to subscribe for ordinary Shares of the Company to be granted to Tetra Minerals OY in relation to the acquisition by the Company of the entire issued share capital of Kodal Phosphate AS pursuant to the Kodal Acquisition Agreement; and
  - (c) otherwise than pursuant to sub-paragraphs (a) and (b) above, up to an aggregate nominal of £300,000;

provided that this authority shall, unless renewed, varied or revoked by the Company, expire 24 months after the passing of this Resolution or if earlier on the date of the annual general meeting of the Company to be held in 2015, save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this Resolution has expired.

### SPECIAL RESOLUTION

4. **THAT**, subject to the passing of Resolution 3 and in accordance with section 570 of the Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred by Resolution 4, as if section 561(1) of the Act did not apply to any such allotment provided that this power shall be limited to:

- (a) up to an aggregate nominal amount of £280,000 in connection with the Placing, the acquisition of the entire issued share capital of Kodal Phosphate AS pursuant to an agreement dated 12 October 2013 (the "**Kodal Acquisition Agreement**") and the issue of Ordinary Shares to directors of and advisers and consultants to the Company (on or prior to the date of Admission);
- (b) up to an aggregate nominal amount of £320,000 in connection with the options to subscribe for ordinary Shares of the Company to be granted to Tetra Minerals OY in relation to the acquisition by the Company of the entire issued share capital of Kodal Phosphate AS pursuant to the Kodal Acquisition Agreement; and
- (c) otherwise than in connection with sub-paragraphs (a) and (b) up to an aggregate nominal amount of £300,000;

and such authority shall expire 24 months after the passing of this Resolution or if earlier on the date of the annual general meeting of the Company to be held in 2015, save that the Company may make an offer or agreement before the expiry of this power which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities pursuant thereto as if the power conferred hereby had not expired.

Resolutions 4 and 5 are in substitution for all previous authorities conferred on the Directors in accordance with Sections 551 and 570 of the Act, but without prejudice to any allotment of shares or grant of Rights already made or offered or agreed to be made pursuant to such authorities.

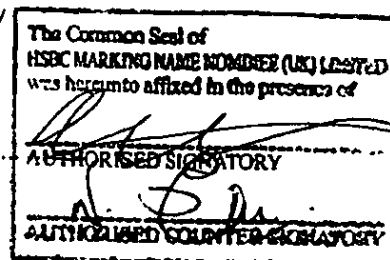
Please read the Notes below before signifying your agreement to the Resolutions.

The undersigned, being an "eligible member" (as defined in Section 289 of the Act) and entitled to vote on the Resolutions on the circulation date specified above, hereby irrevocably agrees to the Resolutions:

170135

Full name of member (print): .....

Signature:



Company Number: 07220790

**PRIVATE COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTIONS**

**OF**

**KODAL MINERALS LIMITED (the "Company")**

Date: 14 / 12 / 2013 (see note 4 below)

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "Act"), the Directors of the Company propose that the following resolutions be passed as to Resolution 3 as an Ordinary Resolution and as to Resolutions 1, 2 and 4 as Special Resolutions.

**SPECIAL RESOLUTION**

1. **THAT** the Company be re-registered as a public limited company

**SPECIAL RESOLUTION**

2. **THAT** the regulations in the form attached to this Resolution be and are hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association and having effect from the date and time of re-registration of the Company as a public limited company.

**ORDINARY RESOLUTION**

3. **THAT**, in accordance with section 551 of the Act, the Directors be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company ("**Rights**") up to an aggregate nominal amount of £900,000 comprising:
  - (a) up to an aggregate nominal amount of £280,000 in connection with the proposed placing by the Company (the "**Placing**") of Ordinary Shares of £0.0003125 each in conjunction with the admission of the Company's issued ordinary share capital to trading on AIM, a market of the London Stock Exchange ("Admission"), the acquisition of the entire issued share capital of Kodal Phosphate AS pursuant to an agreement dated 12 October 2013 (the "**Kodal Acquisition Agreement**") and the issue of Ordinary Shares to directors of and advisers and consultants to the Company (on or prior to the date of Admission);
  - (b) up to an aggregate nominal amount of £320,000 in connection with the options to subscribe for ordinary Shares of the Company to be granted to Tetra Minerals OY in relation to the acquisition by the Company of the entire issued share capital of Kodal Phosphate AS pursuant to the Kodal Acquisition Agreement; and
  - (c) otherwise than pursuant to sub-paragraphs (a) and (b) above, up to an aggregate nominal of £300,000;

provided that this authority shall, unless renewed, varied or revoked by the Company, expire 24 months after the passing of this Resolution or if earlier on the date of the annual general meeting of the Company to be held in 2015, save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this Resolution has expired

#### **SPECIAL RESOLUTION**

4. **THAT**, subject to the passing of Resolution 3 and in accordance with section 570 of the Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred by Resolution 4, as if section 561(1) of the Act did not apply to any such allotment provided that this power shall be limited to:
- (a) up to an aggregate nominal amount of £280,000 in connection with the Placing, the acquisition of the entire issued share capital of Kodal Phosphate AS pursuant to an agreement dated 12 October 2013 (the "**Kodal Acquisition Agreement**") and the issue of Ordinary Shares to directors of and advisers and consultants to the Company (on or prior to the date of Admission);
  - (b) up to an aggregate nominal amount of £320,000 in connection with the options to subscribe for ordinary Shares of the Company to be granted to Tetra Minerals OY in relation to the acquisition by the Company of the entire issued share capital of Kodal Phosphate AS pursuant to the Kodal Acquisition Agreement; and
  - (c) otherwise than in connection with sub-paragraphs (a) and (b) up to an aggregate nominal amount of £300,000;

and such authority shall expire 24 months after the passing of this Resolution or if earlier on the date of the annual general meeting of the Company to be held in 2015, save that the Company may make an offer or agreement before the expiry of this power which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities pursuant thereto as if the power conferred hereby had not expired.

Resolutions 4 and 5 are in substitution for all previous authorities conferred on the Directors in accordance with Sections 551 and 570 of the Act, but without prejudice to any allotment of shares or grant of Rights already made or offered or agreed to be made pursuant to such authorities.

Please read the Notes below before signifying your agreement to the Resolutions.

The undersigned, being an "eligible member" (as defined in Section 289 of the Act) and entitled to vote on the Resolutions on the circulation date specified above, hereby irrevocably agrees to the Resolutions:

**Full name of member (print):**

*JAMES WILLIAM FLEMING*

**Signature:**



#### Notes

- (i) If you agree with the Resolutions, please indicate your agreement by signing this document where indicated above and returning the signed version either by hand or by post to the Secretary, Kodal Minerals Limited of Prince Frederick House, 35-39 Maddox Street, London W1S 2PP. You may not return the Resolutions to the Company by any other method.
- (ii) If you do not agree to the Resolutions, you do not need to do anything. You will not be deemed to agree if you fail to reply.
- (iii) Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
- (iv) The Resolutions, if signed by the requisite majority of holders of shares in the Company, will not become effective until the Directors of the Company determine that the measures required to enable the Company to be converted to a public limited company have been carried out. Once the Directors determine that the Company is able to proceed, the date will be inserted and the Resolutions will become effective.
- (v) Unless, by 9 December 2013, sufficient agreement has been received for the Resolution to pass and the Directors have determined that the Resolutions are to become effective, the Resolutions will lapse and will not proceed. If you agree to the Resolutions, please ensure that your agreement reaches us as soon as possible and in any event before this date.
- (vi) In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members of the Company.
- (vii) If you are signing this document on behalf of a person under a power of attorney or other authority, please send a copy of the relevant power of attorney or authority when returning this document.

Company Number: 07220790

**PRIVATE COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTIONS**

**OF**

**KODAL MINERALS LIMITED (the "Company")**

Date: 19/12/2013 2013 (see note 4 below)

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "Act"), the Directors of the Company propose that the following resolutions be passed as to Resolution 3 as an Ordinary Resolution and as to Resolutions 1, 2 and 4 as Special Resolutions.

**SPECIAL RESOLUTION**

1. **THAT** the Company be re-registered as a public limited company

**SPECIAL RESOLUTION**

2. **THAT** the regulations in the form attached to this Resolution be and are hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association and having effect from the date and time of re-registration of the Company as a public limited company.

**ORDINARY RESOLUTION**

3. **THAT**, in accordance with section 551 of the Act, the Directors be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company ("**Rights**") up to an aggregate nominal amount of £900,000 comprising:
  - (a) up to an aggregate nominal amount of £280,000 in connection with the proposed placing by the Company (the "**Placing**") of Ordinary Shares of £0.0003125 each in conjunction with the admission of the Company's issued ordinary share capital to trading on AIM, a market of the London Stock Exchange ("Admission"), the acquisition of the entire issued share capital of Kodal Phosphate AS pursuant to an agreement dated 12 October 2013 (the "**Kodal Acquisition Agreement**") and the issue of Ordinary Shares to directors of and advisers and consultants to the Company (on or prior to the date of Admission);
  - (b) up to an aggregate nominal amount of £320,000 in connection with the options to subscribe for ordinary Shares of the Company to be granted to Tetra Minerals OY in relation to the acquisition by the Company of the entire Issued share capital of Kodal Phosphate AS pursuant to the Kodal Acquisition Agreement, and
  - (c) otherwise than pursuant to sub-paragraphs (a) and (b) above, up to an aggregate nominal of £300,000;

THURSDAY

A75

19/12/2013  
COMPANIES HOUSE

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provided that this authority shall, unless renewed, varied or revoked by the Company, expire 24 months after the passing of this Resolution or if earlier on the date of the annual general meeting of the Company to be held in 2015, save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this Resolution has expired

#### **SPECIAL RESOLUTION**

4. **THAT**, subject to the passing of Resolution 3 and in accordance with section 570 of the Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred by Resolution 4, as if section 561(1) of the Act did not apply to any such allotment provided that this power shall be limited to:
- (a) up to an aggregate nominal amount of £280,000 in connection with the Placing, the acquisition of the entire issued share capital of Kodal Phosphate AS pursuant to an agreement dated 12 October 2013 (the "**Kodal Acquisition Agreement**") and the issue of Ordinary Shares to directors of and advisers and consultants to the Company (on or prior to the date of Admission);
  - (b) up to an aggregate nominal amount of £320,000 in connection with the options to subscribe for ordinary Shares of the Company to be granted to Tetra Minerals OY in relation to the acquisition by the Company of the entire issued share capital of Kodal Phosphate AS pursuant to the Kodal Acquisition Agreement; and
  - (c) otherwise than in connection with sub-paragraphs (a) and (b) up to an aggregate nominal amount of £300,000;

and such authority shall expire 24 months after the passing of this Resolution or if earlier on the date of the annual general meeting of the Company to be held in 2015, save that the Company may make an offer or agreement before the expiry of this power which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities pursuant thereto as if the power conferred hereby had not expired.

Resolutions 4 and 5 are in substitution for all previous authorities conferred on the Directors in accordance with Sections 551 and 570 of the Act, but without prejudice to any allotment of shares or grant of Rights already made or offered or agreed to be made pursuant to such authorities.

Please read the Notes below before signifying your agreement to the Resolutions.

The undersigned, being an "eligible member" (as defined in Section 289 of the Act) and entitled to vote on the Resolutions on the circulation date specified above, hereby irrevocably agrees to the Resolutions:

**Full name of member (print):**

JOHN SEBASTIAN BLACKBY

**Signature:**



#### Notes

- (i) If you agree with the Resolutions, please indicate your agreement by signing this document where indicated above and returning the signed version either by hand or by post to the Secretary, Kodal Minerals Limited of Prince Frederick House, 35-39 Maddox Street, London W1S 2PP. You may not return the Resolutions to the Company by any other method.
- (ii) If you do not agree to the Resolutions, you do not need to do anything. You will not be deemed to agree if you fail to reply.
- (iii) Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
- (iv) The Resolutions, if signed by the requisite majority of holders of shares in the Company, will not become effective until the Directors of the Company determine that the measures required to enable the Company to be converted to a public limited company have been carried out. Once the Directors determine that the Company is able to proceed, the date will be inserted and the Resolutions will become effective.
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- (vi) In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members of the Company.
- (vii) If you are signing this document on behalf of a person under a power of attorney or other authority, please send a copy of the relevant power of attorney or authority when returning this document.

Company Number: 07220790

**PRIVATE COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTIONS**

**OF**

THURSDAY

COMPANIES HOUSE

**KODAL MINERALS LIMITED (the "Company")**

Date: 19/12/ 2013 (see note 4 below)

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "Act"), the Directors of the Company propose that the following resolutions be passed as to Resolution 3 as an Ordinary Resolution and as to Resolutions 1, 2 and 4 as Special Resolutions.

**SPECIAL RESOLUTION**

1. **THAT** the Company be re-registered as a public limited company.

**SPECIAL RESOLUTION**

2. **THAT** the regulations in the form attached to this Resolution be and are hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association and having effect from the date and time of re-registration of the Company as a public limited company.

**ORDINARY RESOLUTION**

3. **THAT**, in accordance with section 551 of the Act, the Directors be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company ("**Rights**") up to an aggregate nominal amount of £900,000 comprising:
  - (a) up to an aggregate nominal amount of £280,000 in connection with the proposed placing by the Company (the "**Placing**") of Ordinary Shares of £0.0003125 each in conjunction with the admission of the Company's issued ordinary share capital to trading on AIM, a market of the London Stock Exchange ("Admission"), the acquisition of the entire issued share capital of Kodal Phosphate AS pursuant to an agreement dated 12 October 2013 (the "**Kodal Acquisition Agreement**") and the issue of Ordinary Shares to directors of and advisers and consultants to the Company (on or prior to the date of Admission);
  - (b) up to an aggregate nominal amount of £320,000 in connection with the options to subscribe for ordinary Shares of the Company to be granted to Tetra Minerals OY in relation to the acquisition by the Company of the entire issued share capital of Kodal Phosphate AS pursuant to the Kodal Acquisition Agreement; and
  - (c) otherwise than pursuant to sub-paragraphs (a) and (b) above, up to an aggregate nominal of £300,000;

provided that this authority shall, unless renewed, varied or revoked by the Company, expire 24 months after the passing of this Resolution or if earlier on the date of the annual general meeting of the Company to be held in 2015, save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this Resolution has expired.

#### **SPECIAL RESOLUTION**

4. **THAT**, subject to the passing of Resolution 3 and in accordance with section 570 of the Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred by Resolution 4, as if section 561(1) of the Act did not apply to any such allotment provided that this power shall be limited to:

- (a) up to an aggregate nominal amount of £280,000 in connection with the Placing, the acquisition of the entire issued share capital of Kodal Phosphate AS pursuant to an agreement dated 12 October 2013 (the "**Kodal Acquisition Agreement**") and the issue of Ordinary Shares to directors of and advisers and consultants to the Company (on or prior to the date of Admission);
- (b) up to an aggregate nominal amount of £320,000 in connection with the options to subscribe for ordinary Shares of the Company to be granted to Tetra Minerals OY in relation to the acquisition by the Company of the entire issued share capital of Kodal Phosphate AS pursuant to the Kodal Acquisition Agreement; and
- (c) otherwise than in connection with sub-paragraphs (a) and (b) up to an aggregate nominal amount of £300,000;

and such authority shall expire 24 months after the passing of this Resolution or if earlier on the date of the annual general meeting of the Company to be held in 2015, save that the Company may make an offer or agreement before the expiry of this power which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities pursuant thereto as if the power conferred hereby had not expired.

Resolutions 4 and 5 are in substitution for all previous authorities conferred on the Directors in accordance with Sections 551 and 570 of the Act, but without prejudice to any allotment of shares or grant of Rights already made or offered or agreed to be made pursuant to such authorities.

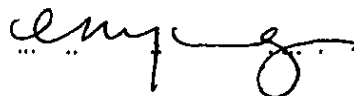
Please read the Notes below before signifying your agreement to the Resolutions.

The undersigned, being an "eligible member" (as defined in Section 289 of the Act) and entitled to vote on the Resolutions on the circulation date specified above, hereby irrevocably agrees to the Resolutions:

**Full name of member (print):**

E YONG

**Signature:**



#### Notes

- (i) If you agree with the Resolutions, please indicate your agreement by signing this document where indicated above and returning the signed version either by hand or by post to the Secretary, Kodal Minerals Limited of Prince Frederick House, 35-39 Maddox Street, London W1S 2PP. You may not return the Resolutions to the Company by any other method.
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- (iii) Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
- (iv) The Resolutions, if signed by the requisite majority of holders of shares in the Company, will not become effective until the Directors of the Company determine that the measures required to enable the Company to be converted to a public limited company have been carried out. Once the Directors determine that the Company is able to proceed, the date will be inserted and the Resolutions will become effective.
- (v) Unless, by 9 December 2013, sufficient agreement has been received for the Resolution to pass and the Directors have determined that the Resolutions are to become effective, the Resolutions will lapse and will not proceed. If you agree to the Resolutions, please ensure that your agreement reaches us as soon as possible and in any event before this date.
- (vi) In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members of the Company.
- (vii) If you are signing this document on behalf of a person under a power of attorney or other authority, please send a copy of the relevant power of attorney or authority when returning this document.

Company Number: 07220790

**PRIVATE COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTIONS**

**OF**

**KODAL MINERALS LIMITED (the "Company")**

Date: 19/12/ 2013 (see note 4 below)

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "Act"), the Directors of the Company propose that the following resolutions be passed as to Resolution 3 as an Ordinary Resolution and as to Resolutions 1, 2 and 4 as Special Resolutions.

**SPECIAL RESOLUTION**

1. **THAT** the Company be re-registered as a public limited company.

**SPECIAL RESOLUTION**

2. **THAT** the regulations in the form attached to this Resolution be and are hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association and having effect from the date and time of re-registration of the Company as a public limited company.

**ORDINARY RESOLUTION**

3. **THAT**, in accordance with section 551 of the Act, the Directors be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company ("**Rights**") up to an aggregate nominal amount of £900,000 comprising:
  - (a) up to an aggregate nominal amount of £280,000 in connection with the proposed placing by the Company (the "**Placing**") of Ordinary Shares of £0.0003125 each in conjunction with the admission of the Company's issued ordinary share capital to trading on AIM, a market of the London Stock Exchange ("Admission"), the acquisition of the entire issued share capital of Kodal Phosphate AS pursuant to an agreement dated 12 October 2013 (the "**Kodal Acquisition Agreement**") and the issue of Ordinary Shares to directors of and advisers and consultants to the Company (on or prior to the date of Admission);
  - (b) up to an aggregate nominal amount of £320,000 in connection with the options to subscribe for ordinary Shares of the Company to be granted to Tetra Minerals OY in relation to the acquisition by the Company of the entire issued share capital of Kodal Phosphate AS pursuant to the Kodal Acquisition Agreement; and
  - (c) otherwise than pursuant to sub-paragraphs (a) and (b) above, up to an aggregate nominal of £300,000;

provided that this authority shall, unless renewed, varied or revoked by the Company, expire 24 months after the passing of this Resolution or if earlier on the date of the annual general meeting of the Company to be held in 2015, save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this Resolution has expired.

#### **SPECIAL RESOLUTION**

4. **THAT**, subject to the passing of Resolution 3 and in accordance with section 570 of the Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred by Resolution 4, as if section 561(1) of the Act did not apply to any such allotment provided that this power shall be limited to:

- (a) up to an aggregate nominal amount of £280,000 in connection with the Placing, the acquisition of the entire issued share capital of Kodal Phosphate AS pursuant to an agreement dated 12 October 2013 (the "**Kodal Acquisition Agreement**") and the issue of Ordinary Shares to directors of and advisers and consultants to the Company (on or prior to the date of Admission);
- (b) up to an aggregate nominal amount of £320,000 in connection with the options to subscribe for ordinary Shares of the Company to be granted to Tetra Minerals OY in relation to the acquisition by the Company of the entire issued share capital of Kodal Phosphate AS pursuant to the Kodal Acquisition Agreement; and
- (c) otherwise than in connection with sub-paragraphs (a) and (b) up to an aggregate nominal amount of £300,000;

and such authority shall expire 24 months after the passing of this Resolution or if earlier on the date of the annual general meeting of the Company to be held in 2015, save that the Company may make an offer or agreement before the expiry of this power which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities pursuant thereto as if the power conferred hereby had not expired

Resolutions 4 and 5 are in substitution for all previous authorities conferred on the Directors in accordance with Sections 551 and 570 of the Act, but without prejudice to any allotment of shares or grant of Rights already made or offered or agreed to be made pursuant to such authorities.

Please read the Notes below before signifying your agreement to the Resolutions.

The undersigned, being an "eligible member" (as defined in Section 289 of the Act) and entitled to vote on the Resolutions on the circulation date specified above, hereby irrevocably agrees to the Resolutions:

Full name of member (print):

NICHOLAS EDWARD ALLENDALE

Signature:

Nick Alendale

#### Notes

- (i) If you agree with the Resolutions, please indicate your agreement by signing this document where indicated above and returning the signed version either by hand or by post to the Secretary, Kodal Minerals Limited of Prince Fredenck House, 35-39 Maddox Street, London W1S 2PP. You may not return the Resolutions to the Company by any other method.
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- (v) Unless, by 9 December 2013, sufficient agreement has been received for the Resolution to pass and the Directors have determined that the Resolutions are to become effective, the Resolutions will lapse and will not proceed. If you agree to the Resolutions, please ensure that your agreement reaches us as soon as possible and in any event before this date.
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Company Number: 07220790

**PRIVATE COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTIONS**

**OF**

**KODAL MINERALS LIMITED (the "Company")**

**Date:** 19 / 12 / 2013 (see note 4 below)

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "Act"), the Directors of the Company propose that the following resolutions be passed as to Resolution 3 as an Ordinary Resolution and as to Resolutions 1, 2 and 4 as Special Resolutions.

**SPECIAL RESOLUTION**

1. **THAT** the Company be re-registered as a public limited company.

**SPECIAL RESOLUTION**

2. **THAT** the regulations in the form attached to this Resolution be and are hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association and having effect from the date and time of re-registration of the Company as a public limited company.

**ORDINARY RESOLUTION**

- 3 **THAT**, in accordance with section 551 of the Act, the Directors be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company ("**Rights**") up to an aggregate nominal amount of £900,000 comprising:
  - (a) up to an aggregate nominal amount of £280,000 in connection with the proposed placing by the Company (the "**Placing**") of Ordinary Shares of £0.0003125 each in conjunction with the admission of the Company's issued ordinary share capital to trading on AIM, a market of the London Stock Exchange ("Admission"), the acquisition of the entire issued share capital of Kodal Phosphate AS pursuant to an agreement dated 12 October 2013 (the "**Kodal Acquisition Agreement**") and the issue of Ordinary Shares to directors of and advisers and consultants to the Company (on or prior to the date of Admission);
  - (b) up to an aggregate nominal amount of £320,000 in connection with the options to subscribe for ordinary Shares of the Company to be granted to Tetra Minerals OY in relation to the acquisition by the Company of the entire issued share capital of Kodal Phosphate AS pursuant to the Kodal Acquisition Agreement; and
  - (c) otherwise than pursuant to sub-paragraphs (a) and (b) above, up to an aggregate nominal of £300,000;

provided that this authority shall, unless renewed, varied or revoked by the Company, expire 24 months after the passing of this Resolution or if earlier on the date of the annual general meeting of the Company to be held in 2015, save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this Resolution has expired.

#### **SPECIAL RESOLUTION**

4. **THAT**, subject to the passing of Resolution 3 and in accordance with section 570 of the Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred by Resolution 4, as if section 561(1) of the Act did not apply to any such allotment provided that this power shall be limited to:

- (a) up to an aggregate nominal amount of £280,000 in connection with the Placing, the acquisition of the entire issued share capital of Kodal Phosphate AS pursuant to an agreement dated 12 October 2013 (the "**Kodal Acquisition Agreement**") and the issue of Ordinary Shares to directors of and advisers and consultants to the Company (on or prior to the date of Admission);
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Please read the Notes below before signifying your agreement to the Resolutions.

The undersigned, being an "eligible member" (as defined in Section 289 of the Act) and entitled to vote on the Resolutions on the circulation date specified above, hereby irrevocably agrees to the Resolutions:

**Full name of member (print):** L. Boyan ..

**Signature:**



#### Notes

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Company Number: 07220790

**PRIVATE COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTIONS**

**OF**

THURSDAY

COMPANIES HOUSE

**KODAL MINERALS LIMITED (the "Company")**

Date: 19/12/ 2013 (see note 4 below)

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**SPECIAL RESOLUTION**

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**ORDINARY RESOLUTION**

3. **THAT**, in accordance with section 551 of the Act, the Directors be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company ("**Rights**") up to an aggregate nominal amount of £900,000 comprising:
  - (a) up to an aggregate nominal amount of £280,000 in connection with the proposed placing by the Company (the "**Placing**") of Ordinary Shares of £0.0003125 each in conjunction with the admission of the Company's issued ordinary share capital to trading on AIM, a market of the London Stock Exchange ("Admission"), the acquisition of the entire issued share capital of Kodal Phosphate AS pursuant to an agreement dated 12 October 2013 (the "**Kodal Acquisition Agreement**") and the issue of Ordinary Shares to directors of and advisers and consultants to the Company (on or prior to the date of Admission);
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#### **SPECIAL RESOLUTION**

4. **THAT**, subject to the passing of Resolution 3 and in accordance with section 570 of the Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred by Resolution 4, as if section 561(1) of the Act did not apply to any such allotment provided that this power shall be limited to:
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and such authority shall expire 24 months after the passing of this Resolution or if earlier on the date of the annual general meeting of the Company to be held in 2015, save that the Company may make an offer or agreement before the expiry of this power which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities pursuant thereto as if the power conferred hereby had not expired.

Resolutions 4 and 5 are in substitution for all previous authorities conferred on the Directors in accordance with Sections 551 and 570 of the Act, but without prejudice to any allotment of shares or grant of Rights already made or offered or agreed to be made pursuant to such authorities.

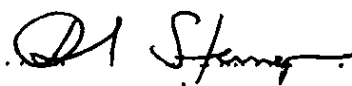
Please read the Notes below before signifying your agreement to the Resolutions.

The undersigned, being an "eligible member" (as defined in Section 289 of the Act) and entitled to vote on the Resolutions on the circulation date specified above, hereby irrevocably agrees to the Resolutions:

**Full name of member (print):**

PELAMIS INVESTMENTS LIMITED

**Signature:**

  
Director

#### Notes

- (i) If you agree with the Resolutions, please indicate your agreement by signing this document where indicated above and returning the signed version either by hand or by post to the Secretary, Kodal Minerals Limited of Prince Frederick House, 35-39 Maddox Street, London W1S 2PP. You may not return the Resolutions to the Company by any other method.
- (ii) If you do not agree to the Resolutions, you do not need to do anything. You will not be deemed to agree if you fail to reply.
- (iii) Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
- (iv) The Resolutions, if signed by the requisite majority of holders of shares in the Company, will not become effective until the Directors of the Company determine that the measures required to enable the Company to be converted to a public limited company have been carried out. Once the Directors determine that the Company is able to proceed, the date will be inserted and the Resolutions will become effective.
- (v) Unless, by 9 December 2013, sufficient agreement has been received for the Resolution to pass and the Directors have determined that the Resolutions are to become effective, the Resolutions will lapse and will not proceed. If you agree to the Resolutions, please ensure that your agreement reaches us as soon as possible and in any event before this date.
- (vi) In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members of the Company.
- (vii) If you are signing this document on behalf of a person under a power of attorney or other authority, please send a copy of the relevant power of attorney or authority when returning this document.

Company Number: 07220790

**PRIVATE COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTIONS**

**OF**

**KODAL MINERALS LIMITED (the "Company")**

Date: 19/12/ 2013 (see note 4 below)

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "Act"), the Directors of the Company propose that the following resolutions be passed as to Resolution 3 as an Ordinary Resolution and as to Resolutions 1, 2 and 4 as Special Resolutions.

**SPECIAL RESOLUTION**

1. **THAT** the Company be re-registered as a public limited company.

**SPECIAL RESOLUTION**

2. **THAT** the regulations in the form attached to this Resolution be and are hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association and having effect from the date and time of re-registration of the Company as a public limited company.

**ORDINARY RESOLUTION**

3. **THAT**, in accordance with section 551 of the Act, the Directors be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company ("**Rights**") up to an aggregate nominal amount of £900,000 comprising:
  - (a) up to an aggregate nominal amount of £280,000 in connection with the proposed placing by the Company (the "**Placing**") of Ordinary Shares of £0.0003125 each in conjunction with the admission of the Company's issued ordinary share capital to trading on AIM, a market of the London Stock Exchange ("Admission"), the acquisition of the entire issued share capital of Kodal Phosphate AS pursuant to an agreement dated 12 October 2013 (the "**Kodal Acquisition Agreement**") and the issue of Ordinary Shares to directors of and advisers and consultants to the Company (on or prior to the date of Admission);
  - (b) up to an aggregate nominal amount of £320,000 in connection with the options to subscribe for ordinary Shares of the Company to be granted to Tetra Minerals OY in relation to the acquisition by the Company of the entire Issued share capital of Kodal Phosphate AS pursuant to the Kodal Acquisition Agreement; and
  - (c) otherwise than pursuant to sub-paragraphs (a) and (b) above, up to an aggregate nominal of £300,000;

provided that this authority shall, unless renewed, varied or revoked by the Company, expire 24 months after the passing of this Resolution or if earlier on the date of the annual general meeting of the Company to be held in 2015, save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this Resolution has expired.

#### **SPECIAL RESOLUTION**

4. **THAT**, subject to the passing of Resolution 3 and in accordance with section 570 of the Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred by Resolution 4, as if section 561(1) of the Act did not apply to any such allotment provided that this power shall be limited to:

- (a) up to an aggregate nominal amount of £280,000 in connection with the Placing, the acquisition of the entire issued share capital of Kodal Phosphate AS pursuant to an agreement dated 12 October 2013 (the "**Kodal Acquisition Agreement**") and the issue of Ordinary Shares to directors of and advisers and consultants to the Company (on or prior to the date of Admission);
- (b) up to an aggregate nominal amount of £320,000 in connection with the options to subscribe for ordinary Shares of the Company to be granted to Tetra Minerals OY in relation to the acquisition by the Company of the entire issued share capital of Kodal Phosphate AS pursuant to the Kodal Acquisition Agreement; and
- (c) otherwise than in connection with sub-paragraphs (a) and (b) up to an aggregate nominal amount of £300,000,

and such authority shall expire 24 months after the passing of this Resolution or if earlier on the date of the annual general meeting of the Company to be held in 2015, save that the Company may make an offer or agreement before the expiry of this power which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities pursuant thereto as if the power conferred hereby had not expired.

Resolutions 4 and 5 are in substitution for all previous authorities conferred on the Directors in accordance with Sections 551 and 570 of the Act, but without prejudice to any allotment of shares or grant of Rights already made or offered or agreed to be made pursuant to such authorities.

Please read the Notes below before signifying your agreement to the Resolutions.

The undersigned, being an "eligible member" (as defined in Section 289 of the Act) and entitled to vote on the Resolutions on the circulation date specified above, hereby irrevocably agrees to the Resolutions:

**Full name of member (print):** R.I. Woodhouse

**Signature:**





#### Notes

- (i) If you agree with the Resolutions, please indicate your agreement by signing this document where indicated above and returning the signed version either by hand or by post to the Secretary, Kodal Minerals Limited of Prince Frederick House, 35-39 Maddox Street, London W1S 2PP. You may not return the Resolutions to the Company by any other method.
- (ii) If you do not agree to the Resolutions, you do not need to do anything. You will not be deemed to agree if you fail to reply.
- (iii) Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
- (iv) The Resolutions, if signed by the requisite majority of holders of shares in the Company, will not become effective until the Directors of the Company determine that the measures required to enable the Company to be converted to a public limited company have been carried out. Once the Directors determine that the Company is able to proceed, the date will be inserted and the Resolutions will become effective.
- (v) Unless, by 9 December 2013, sufficient agreement has been received for the Resolution to pass and the Directors have determined that the Resolutions are to become effective, the Resolutions will lapse and will not proceed. If you agree to the Resolutions, please ensure that your agreement reaches us as soon as possible and in any event before this date.
- (vi) In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members of the Company.
- (vii) If you are signing this document on behalf of a person under a power of attorney or other authority, please send a copy of the relevant power of attorney or authority when returning this document.

Company Number: 07220790

**PRIVATE COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTIONS**

**OF**

THURSDAY

COMPANIES HOUSE

**KODAL MINERALS LIMITED (the "Company")**

**Date: 19/12/2013 (see note 4 below)**

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "Act"), the Directors of the Company propose that the following resolutions be passed as to Resolution 3 as an Ordinary Resolution and as to Resolutions 1, 2 and 4 as Special Resolutions.

**SPECIAL RESOLUTION**

1. **THAT** the Company be re-registered as a public limited company.

**SPECIAL RESOLUTION**

2. **THAT** the regulations in the form attached to this Resolution be and are hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association and having effect from the date and time of re-registration of the Company as a public limited company.

**ORDINARY RESOLUTION**

- 3 **THAT**, in accordance with section 551 of the Act, the Directors be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company ("**Rights**") up to an aggregate nominal amount of £900,000 comprising:
- (a) up to an aggregate nominal amount of £280,000 in connection with the proposed placing by the Company (the "**Placing**") of Ordinary Shares of £0.0003125 each in conjunction with the admission of the Company's issued ordinary share capital to trading on AIM, a market of the London Stock Exchange ("Admission"), the acquisition of the entire issued share capital of Kodal Phosphate AS pursuant to an agreement dated 12 October 2013 (the "**Kodal Acquisition Agreement**") and the issue of Ordinary Shares to directors of and advisers and consultants to the Company (on or prior to the date of Admission);
  - (b) up to an aggregate nominal amount of £320,000 in connection with the options to subscribe for ordinary Shares of the Company to be granted to Tetra Minerals OY in relation to the acquisition by the Company of the entire issued share capital of Kodal Phosphate AS pursuant to the Kodal Acquisition Agreement; and
  - (c) otherwise than pursuant to sub-paragraphs (a) and (b) above, up to an aggregate nominal of £300,000;

provided that this authority shall, unless renewed, varied or revoked by the Company, expire 24 months after the passing of this Resolution or if earlier on the date of the annual general meeting of the Company to be held in 2015, save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this Resolution has expired.

#### **SPECIAL RESOLUTION**

4. **THAT**, subject to the passing of Resolution 3 and in accordance with section 570 of the Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred by Resolution 4, as if section 561(1) of the Act did not apply to any such allotment provided that this power shall be limited to:
- (a) up to an aggregate nominal amount of £280,000 in connection with the Placing, the acquisition of the entire issued share capital of Kodal Phosphate AS pursuant to an agreement dated 12 October 2013 (the "**Kodal Acquisition Agreement**") and the issue of Ordinary Shares to directors of and advisers and consultants to the Company (on or prior to the date of Admission);
  - (b) up to an aggregate nominal amount of £320,000 in connection with the options to subscribe for ordinary Shares of the Company to be granted to Tetra Minerals OY in relation to the acquisition by the Company of the entire issued share capital of Kodal Phosphate AS pursuant to the Kodal Acquisition Agreement; and
  - (c) otherwise than in connection with sub-paragraphs (a) and (b) up to an aggregate nominal amount of £300,000;

and such authority shall expire 24 months after the passing of this Resolution or if earlier on the date of the annual general meeting of the Company to be held in 2015, save that the Company may make an offer or agreement before the expiry of this power which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities pursuant thereto as if the power conferred hereby had not expired.

Resolutions 4 and 5 are in substitution for all previous authorities conferred on the Directors in accordance with Sections 551 and 570 of the Act, but without prejudice to any allotment of shares or grant of Rights already made or offered or agreed to be made pursuant to such authorities.

Please read the Notes below before signifying your agreement to the Resolutions.

The undersigned, being an "eligible member" (as defined in Section 289 of the Act) and entitled to vote on the Resolutions on the circulation date specified above, hereby irrevocably agrees to the Resolutions:

**Full name of member (print):**

SIMON JOHN FRANK BISHOP

**Signature:**

Simon J. Bishop

#### Notes

- (i) If you agree with the Resolutions, please indicate your agreement by signing this document where indicated above and returning the signed version either by hand or by post to the Secretary, Kodal Minerals Limited of Prince Frederick House, 35-39 Maddox Street, London W1S 2PP. You may not return the Resolutions to the Company by any other method.
- (ii) If you do not agree to the Resolutions, you do not need to do anything. You will not be deemed to agree if you fail to reply.
- (iii) Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
- (iv) The Resolutions, if signed by the requisite majority of holders of shares in the Company, will not become effective until the Directors of the Company determine that the measures required to enable the Company to be converted to a public limited company have been carried out. Once the Directors determine that the Company is able to proceed, the date will be inserted and the Resolutions will become effective.
- (v) Unless, by 9 December 2013, sufficient agreement has been received for the Resolution to pass and the Directors have determined that the Resolutions are to become effective, the Resolutions will lapse and will not proceed. If you agree to the Resolutions, please ensure that your agreement reaches us as soon as possible and in any event before this date.
- (vi) In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members of the Company.
- (vii) If you are signing this document on behalf of a person under a power of attorney or other authority, please send a copy of the relevant power of attorney or authority when returning this document.

Company Number: 07220790

**PRIVATE COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTIONS**

**OF**

**KODAL MINERALS LIMITED (the "Company")**

**Date:** 19/12/2013 (see note 4 below)

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "Act"), the Directors of the Company propose that the following resolutions be passed as to Resolution 3 as an Ordinary Resolution and as to Resolutions 1, 2 and 4 as Special Resolutions.

**SPECIAL RESOLUTION**

1. **THAT** the Company be re-registered as a public limited company.

**SPECIAL RESOLUTION**

2. **THAT** the regulations in the form attached to this Resolution be and are hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association and having effect from the date and time of re-registration of the Company as a public limited company.

**ORDINARY RESOLUTION**

3. **THAT**, in accordance with section 551 of the Act, the Directors be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company ("**Rights**") up to an aggregate nominal amount of £900,000 comprising:
  - (a) up to an aggregate nominal amount of £280,000 in connection with the proposed placing by the Company (the "**Placing**") of Ordinary Shares of £0.0003125 each in conjunction with the admission of the Company's issued ordinary share capital to trading on AIM, a market of the London Stock Exchange ("Admission"), the acquisition of the entire issued share capital of Kodal Phosphate AS pursuant to an agreement dated 12 October 2013 (the "**Kodal Acquisition Agreement**") and the issue of Ordinary Shares to directors of and advisers and consultants to the Company (on or prior to the date of Admission);
  - (b) up to an aggregate nominal amount of £320,000 in connection with the options to subscribe for ordinary Shares of the Company to be granted to Tetra Minerals OY in relation to the acquisition by the Company of the entire issued share capital of Kodal Phosphate AS pursuant to the Kodal Acquisition Agreement; and
  - (c) otherwise than pursuant to sub-paragraphs (a) and (b) above, up to an aggregate nominal of £300,000;

provided that this authority shall, unless renewed, varied or revoked by the Company, expire 24 months after the passing of this Resolution or if earlier on the date of the annual general meeting of the Company to be held in 2015, save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this Resolution has expired.

#### **SPECIAL RESOLUTION**

4. **THAT**, subject to the passing of Resolution 3 and in accordance with section 570 of the Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred by Resolution 4, as if section 561(1) of the Act did not apply to any such allotment provided that this power shall be limited to:
- (a) up to an aggregate nominal amount of £280,000 in connection with the Placing, the acquisition of the entire issued share capital of Kodal Phosphate AS pursuant to an agreement dated 12 October 2013 (the "**Kodal Acquisition Agreement**") and the issue of Ordinary Shares to directors of and advisers and consultants to the Company (on or prior to the date of Admission);
  - (b) up to an aggregate nominal amount of £320,000 in connection with the options to subscribe for ordinary Shares of the Company to be granted to Tetra Minerals OY in relation to the acquisition by the Company of the entire issued share capital of Kodal Phosphate AS pursuant to the Kodal Acquisition Agreement; and
  - (c) otherwise than in connection with sub-paragraphs (a) and (b) up to an aggregate nominal amount of £300,000;

and such authority shall expire 24 months after the passing of this Resolution or if earlier on the date of the annual general meeting of the Company to be held in 2015, save that the Company may make an offer or agreement before the expiry of this power which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities pursuant thereto as if the power conferred hereby had not expired.

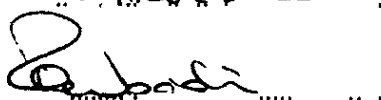
Resolutions 4 and 5 are in substitution for all previous authorities conferred on the Directors in accordance with Sections 551 and 570 of the Act, but without prejudice to any allotment of shares or grant of Rights already made or offered or agreed to be made pursuant to such authorities.

Please read the Notes below before signifying your agreement to the Resolutions.

The undersigned, being an "eligible member" (as defined in Section 289 of the Act) and entitled to vote on the Resolutions on the circulation date specified above, hereby irrevocably agrees to the Resolutions:

**Full name of member (print):** S.P. ANGEL CORPORATE FINANCE LLP

**Signature:**



#### Notes

- (i) If you agree with the Resolutions, please indicate your agreement by signing this document where indicated above and returning the signed version either by hand or by post to the Secretary, Koda Minerals Limited of Prince Frederick House, 35-39 Maddox Street, London W1S 2PP. You may not return the Resolutions to the Company by any other method.
- (ii) If you do not agree to the Resolutions, you do not need to do anything; you will not be deemed to agree if you fail to reply.
- (iii) Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
- (iv) The Resolutions, if signed by the requisite majority of holders of shares in the Company, will not become effective until the Directors of the Company determine that the measures required to enable the Company to be converted to a public limited company have been carried out. Once the Directors determine that the Company is able to proceed, the date will be inserted and the Resolutions will become effective.
- (v) Unless, by 9 December 2013, sufficient agreement has been received for the Resolution to pass and the Directors have determined that the Resolutions are to become effective, the Resolutions will lapse and will not proceed. If you agree to the Resolutions, please ensure that your agreement reaches us as soon as possible and in any event before this date.
- (vi) In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members of the Company.
- (vii) If you are signing this document on behalf of a person under a power of attorney or other authority, please send a copy of the relevant power of attorney or authority when returning this document.

Company Number: 07220790

**PRIVATE COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTIONS**

**OF**

COMPANIES HOUSE

**KODAL MINERALS LIMITED (the "Company")**

Date: 19/12/ 2013 (see note 4 below)

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "Act"), the Directors of the Company propose that the following resolutions be passed as to Resolution 3 as an Ordinary Resolution and as to Resolutions 1, 2 and 4 as Special Resolutions

**SPECIAL RESOLUTION**

1. **THAT** the Company be re-registered as a public limited company.

**SPECIAL RESOLUTION**

2. **THAT** the regulations in the form attached to this Resolution be and are hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association and having effect from the date and time of re-registration of the Company as a public limited company.

**ORDINARY RESOLUTION**

3. **THAT**, in accordance with section 551 of the Act, the Directors be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company ("**Rights**") up to an aggregate nominal amount of £900,000 comprising:
  - (a) up to an aggregate nominal amount of £280,000 in connection with the proposed placing by the Company (the "**Placing**") of Ordinary Shares of £0.0003125 each in conjunction with the admission of the Company's issued ordinary share capital to trading on AIM, a market of the London Stock Exchange ("Admission"), the acquisition of the entire issued share capital of Kodal Phosphate AS pursuant to an agreement dated 12 October 2013 (the "**Kodal Acquisition Agreement**") and the issue of Ordinary Shares to directors of and advisers and consultants to the Company (on or prior to the date of Admission);
  - (b) up to an aggregate nominal amount of £320,000 in connection with the options to subscribe for ordinary Shares of the Company to be granted to Tetra Minerals OY in relation to the acquisition by the Company of the entire issued share capital of Kodal Phosphate AS pursuant to the Kodal Acquisition Agreement; and
  - (c) otherwise than pursuant to sub-paragraphs (a) and (b) above, up to an aggregate nominal of £300,000;



provided that this authority shall, unless renewed, varied or revoked by the Company, expire 24 months after the passing of this Resolution or if earlier on the date of the annual general meeting of the Company to be held in 2015, save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this Resolution has expired.

#### **SPECIAL RESOLUTION**

4. **THAT**, subject to the passing of Resolution 3 and in accordance with section 570 of the Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred by Resolution 4, as if section 561(1) of the Act did not apply to any such allotment provided that this power shall be limited to:

- (a) up to an aggregate nominal amount of £280,000 in connection with the Placing, the acquisition of the entire issued share capital of Kodal Phosphate AS pursuant to an agreement dated 12 October 2013 (the "**Kodal Acquisition Agreement**") and the issue of Ordinary Shares to directors of and advisers and consultants to the Company (on or prior to the date of Admission);
- (b) up to an aggregate nominal amount of £320,000 in connection with the options to subscribe for ordinary Shares of the Company to be granted to Tetra Minerals OY in relation to the acquisition by the Company of the entire issued share capital of Kodal Phosphate AS pursuant to the Kodal Acquisition Agreement; and
- (c) otherwise than in connection with sub-paragraphs (a) and (b) up to an aggregate nominal amount of £300,000;

and such authority shall expire 24 months after the passing of this Resolution or if earlier on the date of the annual general meeting of the Company to be held in 2015, save that the Company may make an offer or agreement before the expiry of this power which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities pursuant thereto as if the power conferred hereby had not expired.

Resolutions 4 and 5 are in substitution for all previous authorities conferred on the Directors in accordance with Sections 551 and 570 of the Act, but without prejudice to any allotment of shares or grant of Rights already made or offered or agreed to be made pursuant to such authorities.

Please read the Notes below before signifying your agreement to the Resolutions.

The undersigned, being an "eligible member" (as defined in Section 289 of the Act) and entitled to vote on the Resolutions on the circulation date specified above, hereby irrevocably agrees to the Resolutions:

**Full name of member (print):**

STEPHAN DEKINCEON

**Signature:**



#### Notes

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- (iv) The Resolutions, if signed by the requisite majority of holders of shares in the Company, will not become effective until the Directors of the Company determine that the measures required to enable the Company to be converted to a public limited company have been carried out. Once the Directors determine that the Company is able to proceed, the date will be inserted and the Resolutions will become effective.
- (v) Unless, by 9 December 2013, sufficient agreement has been received for the Resolution to pass and the Directors have determined that the Resolutions are to become effective, the Resolutions will lapse and will not proceed. If you agree to the Resolutions, please ensure that your agreement reaches us as soon as possible and in any event before this date.
- (vi) In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members of the Company.
- (vii) If you are signing this document on behalf of a person under a power of attorney or other authority, please send a copy of the relevant power of attorney or authority when returning this document.

Company Number: 07220790

**PRIVATE COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTIONS**

**OF**

**KODAL MINERALS LIMITED (the "Company")**

Date: 19/12/ 2013 (see note 4 below)

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "Act"), the Directors of the Company propose that the following resolutions be passed as to Resolution 3 as an Ordinary Resolution and as to Resolutions 1, 2 and 4 as Special Resolutions.

**SPECIAL RESOLUTION**

- 1 **THAT** the Company be re-registered as a public limited company.

**SPECIAL RESOLUTION**

2. **THAT** the regulations in the form attached to this Resolution be and are hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association and having effect from the date and time of re-registration of the Company as a public limited company.

**ORDINARY RESOLUTION**

3. **THAT**, in accordance with section 551 of the Act, the Directors be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company ("**Rights**") up to an aggregate nominal amount of £900,000 comprising:
- (a) up to an aggregate nominal amount of £280,000 in connection with the proposed placing by the Company (the "**Placing**") of Ordinary Shares of £0.0003125 each in conjunction with the admission of the Company's issued ordinary share capital to trading on AIM, a market of the London Stock Exchange ("Admission"), the acquisition of the entire issued share capital of Kodal Phosphate AS pursuant to an agreement dated 12 October 2013 (the "**Kodal Acquisition Agreement**") and the issue of Ordinary Shares to directors of and advisers and consultants to the Company (on or prior to the date of Admission);
  - (b) up to an aggregate nominal amount of £320,000 in connection with the options to subscribe for ordinary Shares of the Company to be granted to Tetra Minerals OY in relation to the acquisition by the Company of the entire issued share capital of Kodal Phosphate AS pursuant to the Kodal Acquisition Agreement; and
  - (c) otherwise than pursuant to sub-paragraphs (a) and (b) above, up to an aggregate nominal of £300,000;

provided that this authority shall, unless renewed, varied or revoked by the Company, expire 24 months after the passing of this Resolution or if earlier on the date of the annual general meeting of the Company to be held in 2015, save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this Resolution has expired.

#### **SPECIAL RESOLUTION**

4. **THAT**, subject to the passing of Resolution 3 and in accordance with section 570 of the Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred by Resolution 4, as if section 561(1) of the Act did not apply to any such allotment provided that this power shall be limited to:
- (a) up to an aggregate nominal amount of £280,000 in connection with the Placing, the acquisition of the entire issued share capital of Kodal Phosphate AS pursuant to an agreement dated 12 October 2013 (the "**Kodal Acquisition Agreement**") and the issue of Ordinary Shares to directors of and advisers and consultants to the Company (on or prior to the date of Admission);
  - (b) up to an aggregate nominal amount of £320,000 in connection with the options to subscribe for ordinary Shares of the Company to be granted to Tetra Minerals OY in relation to the acquisition by the Company of the entire issued share capital of Kodal Phosphate AS pursuant to the Kodal Acquisition Agreement; and
  - (c) otherwise than in connection with sub-paragraphs (a) and (b) up to an aggregate nominal amount of £300,000;

and such authority shall expire 24 months after the passing of this Resolution or if earlier on the date of the annual general meeting of the Company to be held in 2015, save that the Company may make an offer or agreement before the expiry of this power which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities pursuant thereto as if the power conferred hereby had not expired.

Resolutions 4 and 5 are in substitution for all previous authorities conferred on the Directors in accordance with Sections 551 and 570 of the Act, but without prejudice to any allotment of shares or grant of Rights already made or offered or agreed to be made pursuant to such authorities

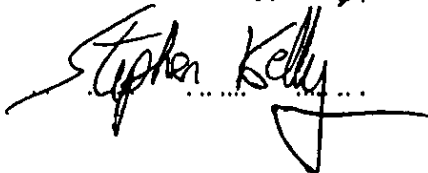
Please read the Notes below before signifying your agreement to the Resolutions.

The undersigned, being an "eligible member" (as defined in Section 289 of the Act) and entitled to vote on the Resolutions on the circulation date specified above, hereby irrevocably agrees to the Resolutions:

**Full name of member (print):**

STEPHEN KELLY

**Signature:**



#### Notes

- (i) If you agree with the Resolutions, please indicate your agreement by signing this document where indicated above and returning the signed version either by hand or by post to the Secretary, Kodal Minerals Limited of Prince Frederick House, 35-39 Maddox Street, London W1S 2PP. You may not return the Resolutions to the Company by any other method.
- (ii) If you do not agree to the Resolutions, you do not need to do anything. You will not be deemed to agree if you fail to reply.
- (iii) Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
- (iv) The Resolutions, if signed by the requisite majority of holders of shares in the Company, will not become effective until the Directors of the Company determine that the measures required to enable the Company to be converted to a public limited company have been carried out. Once the Directors determine that the Company is able to proceed, the date will be inserted and the Resolutions will become effective.
- (v) Unless, by 9 December 2013, sufficient agreement has been received for the Resolution to pass and the Directors have determined that the Resolutions are to become effective, the Resolutions will lapse and will not proceed. If you agree to the Resolutions, please ensure that your agreement reaches us as soon as possible and in any event before this date.
- (vi) In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members of the Company.
- (vii) If you are signing this document on behalf of a person under a power of attorney or other authority, please send a copy of the relevant power of attorney or authority when returning this document.