

# Kodal Minerals plc

(Registered in England and Wales No 07220790)

Notice is hereby given that at the Annual General Meeting of Kodal Minerals plc (the "Company") held at the offices of Field Fisher Waterhouse LLP, 9th Floor, Riverbank House, 2 Swan Lane, EC4R 3TT on 6 August 2014 at 12 30 p m the following resolutions were passed, of which Resolutions 1 to 9 (inclusive) were ordinary resolutions and Resolutions 10 and 11 were special resolutions

## Ordinary Business

- 1 To receive and adopt the audited financial statements of the Company for the financial period ended 31 March 2014 and the reports of the directors of the Company (the "Directors") and the auditors thereon
- 2 To re-appoint Ismail Emin Eyi as a director of the Company, who retires in accordance with article 24 2 of the articles of association of the Company (the "Articles") and offers himself for re-appointment
- 3 To re-appoint Luke Robert Bryan as a director of the Company, who retires in accordance with article 24 2 of the Articles and offers himself for re-appointment
- 4 To re-appoint Robert Ian Wooldridge as a director of the Company, who retires in accordance with article 24 2 of the Articles and offers himself for re-appointment
- 5 To re-appoint Guy Edward Eastaugh as a director of the Company, who retires in accordance with article 24 2 of the Articles and offers himself for re-appointment
- 6 To re-appoint David Harold Jones as a director of the Company, who retires in accordance with article 24 2 of the Articles and offers himself for re-appointment
- 7 To re-appoint Karl Markus Lennart Ekberg as a director of the Company, who retires in accordance with article 24 2 of the Articles and offers himself for re-appointment
- 8 To re-appoint Baker Tilly UK Audit LLP as the auditors of the Company until the next Annual General Meeting and to authorise the Directors to fix their remuneration

## Special Business

- 9 That the Directors be and they are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the "Act") to allot shares in the Company or grant rights to subscribe for or convert any security into shares in the Company ("Rights") up to a maximum aggregate nominal amount of £242,140 45 and this authority will (unless renewed, revoked or varied by the Company in general meeting) expire at the conclusion of the Annual General Meeting of the Company to be held in 2015 but the Company may, before this authority expires, make an offer or agreement which would or might require shares to be allotted or Rights to be granted after the authority expires and the Directors may allot shares or grant Rights pursuant to such offer or agreement as if the authority conferred hereby had not expired, such authority to be in substitution for any existing authorities conferred on the Directors pursuant to section 551 of the Act



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10 That, conditional on the passing of Resolution 9, the Directors be and they are hereby generally empowered pursuant to section 570 of the Act to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority conferred by Resolution 9 above as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be in substitution for any previous powers conferred on the Directors pursuant to section 570 of the Act and shall be limited to

- (a) the allotment of equity securities in connection with an issue in favour of the holders of ordinary shares of the Company in proportion (as nearly as may be) to their respective holdings of ordinary shares, subject only to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements, legal or practical problems arising in any overseas territory or the requirements of any regulatory body or stock exchange in any territory, and
- (b) the allotment (otherwise than pursuant to sub-paragraph (a) above) of equity securities up to an aggregate nominal amount of £121,070 22,

and the power hereby granted shall expire at the conclusion 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 equity securities to be allotted after such expiry but otherwise in accordance with the foregoing provisions of this power in which case the Directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired

11 That article 6 1 of the Articles be amended to read

"6 1 The share capital of the Company consists of an unlimited number of ordinary shares of £0 0003125 each (the "Ordinary Shares") "

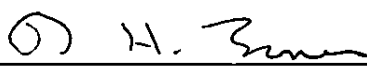
so as to accurately reflect the correct nominal value of the Ordinary Shares of the Company

BY ORDER OF THE BOARD

Weaver Financial Limited  
Company Secretary

Registered Office

Prince Frederick House  
35-39 Maddox Street  
London W1S 2PP

  
Chairman