

Company Number: 07791328

COMPANIES HOUSE

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PAPUA MINING PLC

PUBLIC COMPANY LIMITED BY SHARES

NOTICE OF RESOLUTIONS PASSED AT 2015 ANNUAL GENERAL MEETING

(PASSED ON 28 AUGUST 2015)

At the 2015 annual general meeting of the above named Company duly convened and held at the offices of Fasken Martineau LLP, Third Floor, 17 Hanover Square, London W1S 1HU at 11 00 am on 28 August 2015 resolution 6 was duly passed as an ordinary resolution and resolution 7 was duly passed as a special resolution

ORDINARY RESOLUTION

6. **THAT**, the Directors be and are generally and unconditionally authorised in substitution for all previous powers granted to them (but without prejudice to the continuing power of the Directors to allot equity securities (as defined in section 560 of the Companies Act 2006 (the “Act”), (“**Equity Securities**”)) in pursuance of an offer or agreement made before the expiry of the authority pursuant to which such offer or agreement was made) to exercise all of the powers of the Company to allot Equity Securities pursuant to section 551 of the Act up to an aggregate nominal amount of £950,000 provided that this authority shall expire on the earlier of the conclusion of the next following Annual General Meeting of the Company or 30 June 2016, unless and to the extent that such authority is renewed, varied, revoked or extended prior to such date, save that the Company may before such expiry make an offer or enter into an agreement which would or might require Equity Securities to be allotted after such expiry of this authority and the Directors may allot Equity Securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired

SPECIAL RESOLUTION

7. **THAT**, the Directors be and are authorised and empowered pursuant to section 570 of the Act in substitution for all previous powers granted to them (but without prejudice to the continuing power of the Directors to allot Equity Securities) in pursuance of an offer or agreement made before the expiry of the authority pursuant to which such offer or agreement was made) to allot Equity Securities pursuant to the section 551(1) authority referred to in resolution 6 above as if section 561(1) of the Act did not apply to any such allotment, provided that such power is limited to
- (a) the allotment of Equity Securities in connection with rights issues to holders of ordinary shares where the Equity Securities respectively attributable to the interests of such holders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held by them, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with any fractional entitlements or any legal or practical

problems under the law of, or the requirements of any regulatory body or any recognised stock exchange in any territory, and

- (b) in connection with the grant of options over Equity Securities under and in accordance with the Company's Share Option Plan 2011 (the "**Plan**") and the Plan rules and subject to the maximum limit set out in the Plan being for the avoidance of doubt such number of Equity Shares as is equal to no more than 10% of the issued share capital of the Company from time to time when aggregated with all other options issued under the Plan, and
- (c) in connection with the allotment and issue of Equity Securities for cash (other than pursuant to sub-paragraph (a) or (b) above) up to a maximum nominal amount of £525,000 in aggregate,

provided that this authority shall expire on the earlier of the conclusion of the next following Annual General Meeting of the Company or 30 June 2016, unless and to the extent that such authority is renewed, varied, revoked or extended prior to such date, save that the Company may before such expiry make an offer or enter into an agreement which would or might require Equity Securities to be allotted after such expiry of this authority and the Directors may allot Equity Securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired


Director