

THE COMPANIES ACT 2006
PRIVATE LIMITED COMPANY
RESOLUTION OF
TUNGSTEN WEST LIMITED

The following special resolutions were passed at the General Meeting
held on 22 July 2021

Ordinary resolution

1. THAT:
 - a) the directors be generally and unconditionally authorised for the purpose of s551 Companies Act 2006 to allot shares in the Company or to grant rights to subscribe for or to convert any security into shares in the Company ("Rights") up to a maximum aggregate nominal amount of £752,512.57 to such persons at such times and upon such conditions as the directors may determine (subject to the Company's articles of association) during the period expiring on 31 August 2021, this authority being in substitution of any part of any pre-existing authorisation not already exercised at the date of the passing of this resolution; and
 - b) the Company may at any time before the expiry of that authority make an offer or agreement which would or might require shares to be allotted, or Rights to be granted, pursuant to that authority after its expiration and the directors may allot shares or grant Rights in pursuance of that offer or agreement as if the authority conferred by this resolution had not expired.

The application of the authority in this resolution is to be interpreted in accordance with s549 (2) and (3) and s559 Companies Act 2006.

Special resolutions

2. THAT, subject to and conditional upon the passing of resolution 1 set out in this notice, the directors be authorised to capitalise £752,512.57 of the amount standing to the credit of the share premium account of the Company and apply the amount capitalised by issuing 7,525,125,729 ordinary shares of £0.0001 each to the holders of the ordinary shares of the Company on the register of members immediately prior to the passing of this resolution.
3. THAT, subject to and conditional upon the passing of resolutions 1 and 2 set out in this notice, the 7,601,137,100 ordinary shares of £0.0001 each in the issued share capital of the Company (after the bonus issue) be consolidated and divided into 76,011,371 ordinary shares of £0.01 each.

4. THAT, subject to and conditional upon the passing of resolutions 1, 2 and 3 set out in this notice, the amount standing to the credit of the share premium account of the Company be reduced by £10,000,000.

A handwritten signature in black ink, appearing to be 'BH' or 'BA' with a stylized flourish.

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Ben Harber
Company Secretary