

Company No 12772265

The Companies Act 2006

Private Company Limited by shares

Ordinary and Special Resolutions of

THURSDAY



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31/12/2020

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COMPANIES HOUSE

ABYSSINIAN GOLD LTD

At the General Meeting of the above-named Company duly convened and held on the 18th day of December 2020 the following Resolutions were passed as to Resolutions numbered 1 to 3 as Ordinary Resolutions and Resolutions numbered 4 to 7 as a Special Resolutions.

Ordinary Resolutions

1. **THAT**, in accordance with article 36 of the Model Articles for Private Companies Limited by Shares which are incorporated by reference into the articles of association of the Company, the sum of £74,765 being part of the Company's share premium account be and is hereby capitalised and appropriated as capital to the holders of ordinary shares of £0.0001 each in the capital of the Company as appearing in the register of members as at the close of business on the circulation date of the Notice and that the Directors be and are hereby authorised to apply such sum in paying up in full an aggregate of 747,650,000 ordinary shares of £0.0001 each in the capital of the Company and to allot and issue such new shares, credited as fully paid up, to the holders of ordinary shares of £0.0001 each at the rate of 19 such new shares for every 1 existing ordinary share of £0.0001 held by them.
2. **THAT**, subject to the passing of Resolution 1, the 787,000,000 ordinary shares with nominal value of £0.0001 each in the capital of the Company be consolidated in the ratio of 20 ordinary shares to 1 ordinary share, such that following completion of the share consolidation, the Company's share capital comprises 39,350,000 ordinary shares in issue with a nominal value of £0.002, such shares having the rights and being subject to the obligations set out in the articles of association of the Company.
3. **THAT**, in accordance with section 551 of the Companies Act 2006 (CA 2006) the directors of the Company (or any subsequently duly appointed 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 £2,000,000 in addition to any existing authority held, provided that this authority shall, unless renewed, varied or revoked by the Company, expire at the Company's next annual general meeting, 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 (or any subsequently duly appointed directors) may allot shares or grant rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired. This authority is in addition to any existing authorities.

Special Resolution

4. **THAT**, subject to the passing of Resolution 3 and in accordance with section 570 of the CA 2006, the Directors (or any subsequently duly appointed directors) be generally empowered to allot equity securities (as defined in section 560 of the CA 2006) pursuant to the authority conferred by Resolution 3, as if section 561(1) of the CA 2006 did not apply to any such allotment, provided that this power shall:

4.1 be limited to the allotment of equity securities up to an aggregate nominal amount of £2,000,000 in addition to any existing authority held; and

4.2 expire at the Company's next annual general meeting (unless renewed, varied or revoked by the Company prior to or on that date),

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 and the directors (or any subsequently duly appointed directors) may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

5. **THAT**, the Company be re-registered as a public limited company (the Re-Registration).
6. **THAT**, subject to and conditional upon the Re-Registration becoming effective, the draft new articles of association of the Company, signed by the Chairman for the purpose of identification, be adopted as the articles of association of the Company in substitution for and to the exclusion of the existing articles of association of the Company.



7. **THAT**, subject to and conditional upon the Re-Registration becoming effective, the name of the Company be changed from Abyssinian Gold Ltd to Abyssinian Gold PLC.



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COMPANY SECRETARY