

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

CAPRICORN GREENLAND EXPLORATION 2 LIMITED (the "Company")

(Registered Number: SC328421)

WRITTEN RESOLUTION

(Circulation Date: 31 December 2010)

(Passed: 31 December 2010)

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the ordinary resolution set out below was passed as a written resolution of the Company by the eligible members who, at 31 December 2010, would have been entitled to vote on the resolution:

ORDINARY RESOLUTION

"THAT:

(i) the restriction on the authorised share capital of the Company as set out in the memorandum of the Company be and is hereby removed; and

(ii) in accordance with paragraph 43(1) of Schedule 2 to the Companies Act 2006 (Commencement No. 8, Transitional Provisions and Savings) Order 2008 (SI 2008/2860), the directors be given the powers to allot shares in the Company or to grant rights to subscribe for or to convert any security into such shares in the Company under section 550 of the Companies Act 2006. This authority is in substitution for all previous authorities conferred on the directors in accordance with section 80 of the Companies Act 1985 or section 551 of the Companies Act 2006."

.....
Secretary

FRIDAY



SXJAMQZT

SCT

21/01/2011

339

COMPANIES HOUSE