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Company Number : 391060

**COMPANIES ACT 1985
COMPANY LIMITED BY SHARES**

RESOLUTIONS

OF

PALABORA EUROPE LIMITED
(Passed on 30 July 2004)

At an Extraordinary General Meeting of the above mentioned Company duly convened and held at Palabora Mining Company, No 1 Copper Road, Phalaborwa, South Africa on Friday 30 July 2004, the following resolutions were duly passed.

ELECTIVE RESOLUTIONS

THAT the Company hereby elects:

- (a) pursuant to Section 252 of the Act, to dispense with the laying of accounts and reports before the Company in General Meeting
- (b) pursuant to Section 366A of the Act, to dispense with the holding of Annual General Meetings
- (c) pursuant to Section 386 of the Act, to dispense with the obligation to appoint Auditors annually



Mary Kinch
Secretary

