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13/07/2015

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COMPANIES HOUSE

Company Number: 3172986

THE COMPANIES ACT 2006

RESOLUTIONS

OF

AMBRIAN PLC (the "Company")

At the Annual General Meeting of the Company duly convened and held on the 6th Floor at 62-64 Cornhill, London EC3V 3NH on 7 July 2015 the following resolutions were duly passed as ordinary and special resolutions.

As an Ordinary Resolution

7. **THAT** in substitution for any existing authority under section 551 of the Companies Act 2006 but without prejudice to the exercise of any such authority prior to the date of this resolution, the directors of the Company be generally and unconditionally authorised in accordance with that section to allot:

- (a) An aggregate number of new ordinary shares of £0.01 each in the Company of an aggregate amount equal to the aggregate nominal amount of the First Tranche Deferred Convertible Securities of £0.01 and Second Tranche Deferred Convertible Securities of £0.01 each in the Company allotted and issued to Consolidated General Minerals plc ("CGM") on 8 May 2015 which have not converted or do not convert into ordinary shares of £0.01 each in the Company by virtue of the conversion adjustment set out in the rights attaching to such securities, in order to raise funds for the Company to enable the Company to satisfy any demand for indemnity under the Deed of Indemnity entered into between CGM (1) the Company (2) and the liquidators of CGM (3) (as described in the Admission Document of the Company dated 17 February 2015),
- (b) Ordinary shares of £0.01 each in the Company and to grant rights to subscribe for, or to convert any security into ordinary shares of £0.01 each in the Company ("Relevant Rights") up to an aggregate nominal amount of £921,273,

Provided that (i) in the case of paragraph (a) above, such authority shall, unless previously renewed, varied or revoked by the Company, expire on the date on which CGM is finally dissolved (the "Final CGM Liquidation Date") and in the case

of paragraph (b) above, such authority shall, unless previously renewed, varied or revoked by the Company, expire at midnight on 30 September 2016 or, if earlier, at the conclusion of the Annual General Meeting of the Company held in 2016, save that the Company may before such expiry make an offer or agreement which would or might require shares to be allotted or Relevant Rights to be granted after such expiry and the directors of the Company may allot shares or grant Relevant Rights in pursuance of any such offer or agreement as if the authority conferred by this resolution had not expired.

As a Special Resolution

8. **THAT** in substitution for any existing power granted to the directors of the Company under section 570 of the Companies Act 2006 (the "Act") but without prejudice to the exercise of any such power prior to the date of this resolution, the directors of the Company be empowered pursuant to that section to allot equity securities (as defined in section 560 of the Act) of the Company for cash pursuant to the authority conferred on them by resolution no 7 above as if section 561(1) of the Act did not apply to any such allotment provided that this power shall be limited to:

- (a) The allotment of ordinary shares of £0.01 each in the Company as referred to in paragraph (a) of resolution no 7 above,
- (b) The allotment of equity securities in connection with an offer of securities (whether by way of a rights issue, open offer or otherwise), open for acceptance for a period fixed by the directors of the Company, to holders of ordinary shares on the register of members of the Company on any fixed record date in proportion to their holdings of securities, subject to such exclusions or other such arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or legal or practical problems arising under the laws of, or the requirements of, any regulatory body or any stock exchange in any territory; and
- (c) The allotment (otherwise than pursuant to paragraphs (a) and (b) above of this resolution) of equity securities up to an aggregate nominal amount of £138,191;

And provided also that (i) in the case of paragraph (a) above, such power shall, unless previously renewed, varied or revoked by the Company, expire on the Final CGM Liquidation Date (as defined in resolution no 7 above) and (ii) in the case of paragraphs (b) and (c) above, such power shall, unless previously renewed, varied or revoked by the Company, expire at midnight on 30 September 2016 or, if earlier,

at the conclusion of the Annual General Meeting of the Company held in 2016, 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 of the Company may allot equity securities in pursuance of any such offer or agreement as if the power conferred by this resolution had not expired. This power shall also apply in relation to a sale of shares which is an allotment of equity securities by virtue of section 560(3) of the Act as if the words "pursuant to the general authority conferred on them by resolution no. 7 above" were omitted.

Robert Fm Adair
Chairman

7th July 2015
Date