

CLUFF GOLD PLC

(Registered No. 4822520)

(the "Company")

CERTIFIED COPY RESOLUTION

THURSDAY



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COMPANIES HOUSE

At the Annual General Meeting of the members of the Company held at St Stephen's Club, 34 Queen Anne's Gate, London SW1H 9AB 27 June 2011 at 10 00 a m the following resolutions were passed, (all resolutions being ordinary resolutions, save for Resolution 9 which is a special resolution)

ORDINARY RESOLUTIONS

- 1 To receive the directors' report and financial statements for the year ended 31 December 2010 together with the auditors' report thereon
- 2 That Mr P Spivey, who being appointed on 1 July 2010 retires in accordance with the Company's Articles of Association and, who being eligible, offers himself for re-election, be re-elected as a Director
- 3 That Mr P Gardner, who being appointed on 1 July 2010 retires in accordance with the Company's Articles of Association and, who being eligible, offers himself for re-election, be re-elected as a Director
- 4 That Mr TCA Wadeson, who retires in accordance with the Company's Articles of Association and, who being eligible, offers himself for re-election, be re-elected as a Director
- 5 That Dr RV Danchin, who retires in accordance with the Company's Articles of Association and, who being eligible, offers himself for re-election, be re-elected as a Director.
6. That Mr P Cowley, who retires in accordance with the Company's Articles of Association and, who being eligible, offers himself for re-election, be re-elected as a Director.
7. To re-appoint PKF (UK) LLP as auditors of the Company to hold office until the conclusion of the next general meeting at which accounts are laid before the Company and to authorise the directors to fix their remuneration
- 8 That in substitution for any existing authority under section 551 of the Companies Act 2006 (the "Act") 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 section 551 of the Act to allot shares in the Company and to grant rights ("relevant rights") to subscribe for, or to convert any security into, shares in the Company up to an aggregate nominal amount of £439,473 42, such authorisation (unless previously renewed, revoked or varied by the Company in general meeting) to expire at midnight on 26 September 2012 or, if earlier, at the conclusion of the next annual general meeting of the Company, save that the Company may at any time before the expiry of this authorisation make an offer or agreement

which would or might require shares to be allotted or relevant rights to be granted after the expiry of this authorisation and the directors of the Company may allot shares or grant relevant rights in pursuance of any such offer or agreement as if the authorisation conferred hereby had not expired.

SPECIAL RESOLUTIONS

- 9 That subject to the passing of Resolution number 8 above and in substitution for any authority under sections 570 and 573 of the Companies Act 2006 ("the Act") but without prejudice to the exercise of any such authority prior to the date of this resolution, the directors of the Company be empowered in accordance with sections to allot equity securities (within the meaning of section 560 (1), (2) and (3) of the Act) either pursuant to the resolution numbered 8 above or by way of a sale of treasury shares, in each case if section 561(10) of the Act did not apply to such allotment, provided that this power shall be limited to

- (a) the allotment of equity securities (otherwise than pursuant to sub-paragraph (b) below) up to an aggregate nominal amount of £263,684 05, and
- (b) the allotment of equity securities in connection with an offer to all holders of ordinary shares of 1 pence each in the capital of the Company in proportion (as nearly as may be) to the respective numbers of such ordinary shares held by them (but subject to such exclusions, limits or restrictions or other arrangements as the directors of the Company may consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in or under the laws of, or requirements of, any regulatory body or any stock exchange in any territory or otherwise howsoever); and

such power shall expire at midnight on 26 September 2012 or, if earlier, at the conclusion of the next annual general meeting of the Company, but so that this power shall enable the Company to make an offer or agreement before such expiry 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 such expiry had not occurred.

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Company Secretary



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