

**CLUFF GOLD PLC**  
**(Registered No. 4822520)**  
**(the "Company")**

FRIDAY



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**CERTIFIED COPY RESOLUTION**

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At the Annual General Meeting 2012 of the members of the Company held at St Stephen's Club, 34 Queen Anne's Gate, London, SW1H 9AB on 28 May 2012 at 11 00 a m the following resolutions were passed

**ORDINARY RESOLUTIONS**

- 1 To receive the directors' report and financial statements for the year ended 31 December 2011 together with the auditors' report thereon
- 2 That Mr J McGloin, who being appointed in April 2012 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 H Faul, who being appointed in May 2012 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 G Stanley, 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 Mr R Winston, 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 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
- 7 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 that section 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 £523,493 12, and to list such shares or relevant rights on any stock exchange, but subject to such exclusions, limits or restrictions or other arrangements as the directors of the Company may consider necessary, appropriate or expedient to deal with treasury shares, fractional entitlements, record dates, 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 any other matter whatsoever, and such authorisation (unless previously renewed, revoked or varied by the Company in general meeting) to expire at midnight on 27 August

2013 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. All authorities previously conferred upon the directors of the Company pursuant to section 80 of the Companies Act 1985 and section 551 of the Act shall be revoked but without prejudice to any exercise of such other authorities prior to the date on which this resolution is passed.

### SPECIAL RESOLUTIONS

- 8 That subject to the passing of Resolution numbered 7 above ("Section 551 Resolution") and in substitution for any existing authority under sections 570 and 573 of 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 and are hereby empowered in accordance with those sections to allot equity securities for cash (within the meaning of section 560 (1), (2) and (3) of the Act) either pursuant to the Section 551 Resolution or by way of a sale of treasury shares for cash, in each case as if section 561(1) of the Act did not apply to such allotment or sale, provided that this power shall be limited to

- (a) the allotment of equity securities and sale of treasury shares (otherwise than pursuant to sub-paragraph (b) below) up to an aggregate nominal amount of £157,047 94,
- (b) the allotment of equity securities and sale of treasury shares 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, appropriate or expedient 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 any other matter whatsoever,

and such power shall expire at midnight on 27 August 2013 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 enter into an 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. All authorities previously conferred upon the directors of the Company pursuant to section 95 of the Companies Act 1985 and section 561 of the Act shall be revoked but without prejudice to any exercise of such other authorities prior to the date on which this resolution is passed.

CERTIFIED A TRUE COPY

  
Company Secretary