

Company No 5380466

The Companies Act 2006

Public Company Limited by shares

Ordinary and Special Resolutions of

Norseman Gold plc



At a General Meeting of the above-named Company duly convened and held on the 30th day of March 2012 Resolutions numbered 1 to 11 were passed as Ordinary Resolutions Resolution number 12 which was proposed as a Special Resolution in the Notice of Meeting, failed on proxy votes

Ordinary Resolutions

- 1) That, for the purposes of ASX Listing Rule 7.4 and for all other purposes the issue, by the Company, of 50,000,000 Shares to unrelated parties on the terms set out in the Explanatory Statement accompanying this Notice be and is hereby approved and ratified
- 2) That, subject to Resolutions 3 to 7 being passed, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to allot and issue Shares on the conversion of Convertible Loan Notes at 6 pence per Share on the terms set out in the Explanatory Statement accompanying this Notice
- 3) That, subject to Resolutions 2 and 4 to 7 being passed, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue Warrants to Tulla Resources Group Pty Ltd or its nominee on the terms set out in the Explanatory Statement accompanying this Notice
- 4) That, subject to Resolutions 2, 3 and 5 to 7 being passed, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 10,000,000 Shares at a deemed issue price of 6 pence per Share and 3,000,000 Warrants to EXP T1 Ltd or its nominee on the terms set out in the Explanatory Statement accompanying this Notice
- 5) That, subject to Resolutions 2 to 4, 6 and 7 being passed, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 20,000,000 Warrants to L2 Project Management – Norseman Pty Ltd on the terms set out in the Explanatory Statement accompanying this Notice

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- 6) That, subject to Resolutions 2 to 5 and 7 being passed, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 10,000,000 Warrants to Ascent Capital Holdings Pty Ltd or its nominee on the terms set out in the Explanatory Statement accompanying this Notice
 - 7) That, subject to Resolutions 2 to 6 being passed, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 5,000,000 Warrants to David Steinepreis or his nominee on the terms set out in the Explanatory Statement accompanying this Notice
 - 8) That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to allot and issue up to 5,000,000 Shares to Ascent Capital Holdings Pty Ltd or its nominee on the terms set out in the Explanatory Statement accompanying this Notice
 - 9) That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to allot and issue up to 5,000,000 Shares to David Steinepreis or his nominee on the terms set out in the Explanatory Statement accompanying this Notice
 - 10) That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to allot and issue 2,500,000 Warrants to Kelvin May or his nominee on the terms set out in the Explanatory Statement accompanying this Notice
 - 11) That, pursuant to section 551 of the Companies Act 2006 (UK) (the "**Companies Act**") the Directors be and they are hereby generally and unconditionally authorised in substitution for any existing authority granted to them, to exercise any power of the Company to allot shares (within the meaning of section 540 of the Companies Act) in the Company and to grant rights to subscribe for or to convert any security into shares in the Company ("**Rights**")
 - (i) arising from the exercise of options and warrants or the conversion of any other convertible securities outstanding on the date of this Resolution,
 - (ii) in connection with the issue and conversion of the Warrants,
 - (ii) in connection with the issue and conversion of the Convertible Loan Notes (including in respect of interest), and/or
 - (ii) otherwise up to an aggregate nominal amount of £3,000,000

The authority referred to in this resolution shall expire, unless previously renewed, revoked or varied by the Company in general meeting, at the earlier of (i) the conclusion of the next annual general meeting of the Company, (ii) the date falling 15 months after the date of this Resolution, and (iii) the cessation of the Company's listing on ASX. The Company may, at any time before the expiry of the authority, make an offer or agreement which would or might require shares to be allotted or Rights to be granted after the expiry of the authority and the Directors are hereby authorised to allot shares and to grant Rights in pursuance of such offer or agreement as if the authority had not expired
