

Company Number: 5414325

THE COMPANIES ACT 1985 TO 1989
COMPANY LIMITED BY SHARES
RESOLUTIONS
OF
AFRICAN CONSOLIDATED RESOURCES PLC

MONDAY



Passed 8 September 2009

At the Annual General Meeting of the above named Company, duly convened, and held at the offices of Ambrian Partners Limited, Old Change House, 128 Queen Victoria Street, London, EC4V 4BJ on the 8th day of September 2009 at 11.00 a.m. the following Special Resolutions were duly passed:

SPECIAL RESOLUTIONS

- 1 That the Directors be and they are hereby empowered pursuant to Section 95 of the Companies Act 1985 (the "Act") to allot equity securities (as defined in Section 94(2) to Section 94(3A) of the Act) of the Company for cash pursuant to the authority conferred on the Directors by Resolution 4 above as if Section 89(1) of the Act did not apply to any such allotment provided that this power shall be limited to:

(A) the allotment of equity securities in connection with an offer or issue in favour of ordinary shareholders open for acceptance for a period fixed by the Directors on a record date fixed by the Directors where the equity securities attributable to each holder are proportionate (as nearly as practicable) to the respective number of ordinary shares held by them but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements or pursuant to the laws of any territory or requirements of any regulatory body or any stock exchange in any territory and provided that an offer of equity securities pursuant to any such rights issue need not be open to any shareholder holding ordinary shares as treasury shares;

(B) the allotment (otherwise than in pursuance of sub-paragraph (A) above) of equity securities which are to be wholly paid up in cash up to an aggregate nominal amount of £893,417,

and shall, unless revoked or renewed in accordance with Section 95(3) of the Act, expire on whichever is the earlier of the conclusion of the Company's next Annual General Meeting or 15 months from the date on which this Resolution is passed, 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 may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

This power applies in relation to a sale of shares which is an allotment of equity securities by virtue of Section 94(3A) of the Act.

- 2 That with effect from 00.01 a.m. on 1 October 2009:

(A) the Articles of Association of the Company be amended by deleting all the provisions of the Company's Memorandum of Association which, by virtue of section 28 Companies Act

2006, are to be treated as provisions of the Company's Articles of Association; and

- (B) the Articles of Association produced to the meeting and initialled by the chairman of the meeting for the purpose of identification be adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association.

DATED: 8 September 2009


.....
Company Secretary