

Company Number: 8111563

EUROPEAN METALS PLC

PRINT OF RESOLUTIONS

At the General Meeting of European Metals Plc ("the Company") held at Craven House, West Street, Farnham, Surrey GU9 7EN on Friday 30 November 2012 at 10 30 am the following resolutions were passed

ORDINARY RESOLUTION

- 1 That the directors of the Company ("Directors") be and are generally and unconditionally authorised, in accordance with section 551 of the Companies Act 2006 ("Act"), to allot Relevant Securities (as defined in the notes to these resolutions) up to an aggregate nominal value of £2,000,000 provided that this authority shall (unless renewed, varied or extended by the Company in general meeting) expire on the date which is 15 months after the date on which this resolution is passed or, if earlier, on the conclusion of the next annual general meeting of the Company, save that the Company may before such expiry make an offer or agreement which would or might require Relevant Securities to be allotted after such expiry, and the Directors may allot such Relevant Securities in pursuance of such offer or agreement as if this authority had not expired. This resolution revokes and replaces all unexercised powers previously granted to the Directors to allot Relevant Securities as if section 551 of the Act did not apply provided that such substitution shall not have retrospective effect.

SPECIAL RESOLUTIONS

- 2 That, subject to and conditional on the passing of resolution 1 above, the Directors be and are hereby generally and unconditionally empowered, pursuant to section 570 of the Act, to allot equity securities (as defined by section 560 of the Act) as if section 561(1) of the Act did not apply to any such allotment pursuant to the general authority conferred on them by Resolution 1 above (as varied from time to time by the Company in general meeting), provided that this power shall be limited to -
 - (a) the allotment of equity securities up to a maximum nominal amount of £1,200,000 pursuant to a placing of ordinary shares with certain investors and the issue of warrants over ordinary shares, in connection with the admission of the Company's issued and to be issued share capital to trading on AIM, a market of that name operated by the London Stock Exchange plc,
 - (b) the allotment of equity securities pursuant to an offer or issue by way of rights, open offer or other pre-emptive offer
 - (i) to the holders of ordinary shares and other persons entitled to participate therein in proportion (as nearly as may be practicable) to their respective holdings, and

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- (ii) to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,

but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange, and

- (c) the allotment (otherwise than pursuant to sub paragraphs (a) and (b) above) of equity securities up to an aggregate nominal amount of £360,000.

and the power hereby conferred shall operate in substitution for and to the exclusion of any previous power given to the Directors pursuant to section 570 of the Act and, shall expire on the date which is 15 months after the date on which this resolution is passed or, if earlier, the conclusion of the Company's next annual general meeting (unless renewed, varied or revoked by the Company prior to or on such date) save that the Company may, before such expiry make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired

- 3 That the articles of association produced to the meeting and initialled by the Chairman of the board of directors for the purpose of identification (the "**New Articles**") be adopted in substitution for, and to the exclusion of, the current articles of association of the Company, with immediate effect



(Chairman)

30 November 2012

Date

Notes

- 1 "Relevant Securities" means
- (a) shares in the Company other than shares allotted pursuant to
 - (i) an employee share scheme (as defined by section 1166 of the Act)
 - (ii) a right to subscribe for shares in the Company where the grant of the right itself constituted a Relevant Security, or
 - (iii) a right to convert securities into shares in the Company where the grant of the right itself constituted a Relevant Security,
 - (b) any right to subscribe for or to convert any security into shares in the Company other than rights to subscribe for or convert any security into shares allotted pursuant to an employee share scheme (as defined by section 1166 of the Act). References to the allotment of Relevant Securities in the resolution include the grant of such rights