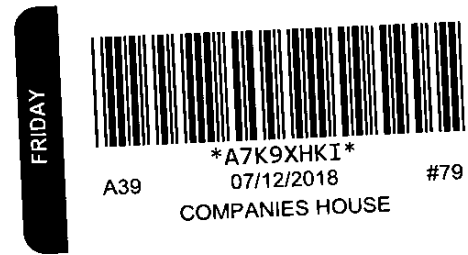


**Company Number: 11043077**



**THE COMPANIES ACT 2006**  
**PUBLIC COMPANY LIMITED BY SHARES**  
**RESOLUTIONS**  
**OF**  
**CAERUS MINERAL RESOURCES PLC**

**Passed 30<sup>th</sup> November 2018**

At a General Meeting of the above named Company, duly convened, and held at Salisbury House, London Wall, London EC2M 5PS on the 30<sup>th</sup> day of November 2018 at 12.00pm the following Resolutions were duly passed:

**SPECIAL RESOLUTION**

- 1 THAT the sum of £73,200 being part of the share premium account be and is hereby capitalised and appropriated as capital to the holders of ordinary shares of £0.001 each in the capital of the Company as appearing in the register of members as at the close of business on 27 November 2018 and that the directors be and are hereby authorised to apply such sum in paying up in full 73,199,997 ordinary shares of £0.001 each as bonus shares in the capital of the Company and to allot and issue such bonus shares, credited as fully paid up, to the holders of ordinary shares of £0.001 each at the rate of 9 such new shares for every 1 existing ordinary share of £0.001 each held by them.

**ORDINARY RESOLUTIONS**

- 2 That all of the remaining ordinary shares of £0.001 in the capital of the company be consolidated into ordinary shares of £0.01 on the basis of 10 ordinary shares of £0.001 for each new ordinary share of £0.01.
- 3 That in substitution for all existing and unexercised authorities, the directors of the Company be and they are hereby generally and unconditionally authorised for the purpose of section 551 of the Companies Act 2006 ('the Act') to exercise all or any of the powers of the Company to allot Relevant Securities (as defined in this Resolution) up to a maximum nominal amount of £1,000,000 provided that this authority shall, unless previously revoked or varied by the company in general meeting, expire 15 months after the passing of this Resolution, unless renewed or extended prior to such time except that the directors of the Company may before the expiry of such period make an offer or agreement which would or might require Relevant Securities to be allotted after the expiry of such period and the directors of the Company may allot Relevant Securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired. In this Resolution, "Relevant Securities" means any shares in the capital of the Company and the grant of any right to subscribe for, or to convert any security into, shares in the capital of the Company ("Shares") but does not include the allotment of Shares or the grant of a right to subscribe for Shares in pursuance of an employee's share scheme or the allotment of Shares pursuant to any right to subscribe for, or to convert any security into, Shares.

**SPECIAL RESOLUTION**

- 4 That in substitution for all existing and unexercised authorities and subject to the passing of the preceding Resolution, the directors of the Company be and they are hereby empowered pursuant to section 570 of the Act to allot equity securities (as defined in section 560 of the Act) for cash

pursuant to the authority conferred upon them by the preceding Resolution as if section 561(1) of the Act did not apply to any such allotment provided that the power conferred by this Resolution, unless previously revoked or varied by special resolution of the Company in general meeting, shall be limited to:

- (a) the allotment of New Ordinary Shares of £0.01 each in the capital of the Company ("Ordinary Shares") arising from the exercise of options and warrants outstanding at the date of this Resolution;
- (b) the allotment of equity securities in connection with a rights issue in favour of ordinary shareholders where the equity securities respectively attributable to the interest of all such shareholders are proportionate (as nearly as may be) to the respective numbers of the ordinary shares held by them subject only to such exclusions or other arrangements as the directors of the Company may consider appropriate to deal with fractional entitlements or legal and practical difficulties under the laws of, or the requirements of any recognised regulatory body in, any territory; and
- (c) the allotment (otherwise than pursuant to sub-paragraphs (a) and (b) above) of equity securities up to an aggregate nominal amount of £1,000,000;

and shall expire 15 months from the date of the passing of this Resolution 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.

DATED: 30<sup>th</sup> November 2018



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Director