

**THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES**

**ANDIAMO EXPLORATION LIMITED
(Company Number 6515287)**

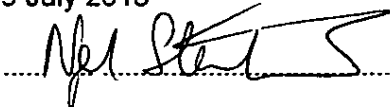
RECORD OF RESOLUTION OF MEMBERS

Passed: 28 June 2013

At a GENERAL MEETING of the above named Company duly convened and held on the above date the following resolution was duly passed

SPECIAL RESOLUTION

That the draft articles of association attached to this notice be approved and adopted by the Company as the articles of association of the Company, in substitution for, and to the exclusion of, all existing articles of association of the Company, including, for the avoidance of doubt, all objects set out in the Company's memorandum of association

Date 9 July 2013
Signed by 
Name Nigel Stanford
Capacity Director of Cripps Secretaries Limited



Company number: 6515287

THE COMPANIES ACTS 1985 to 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

ANDIAMO EXPLORATION LIMITED

(Adopted by special resolution passed on 28 June 2013)

INTRODUCTION

1 INTERPRETATION

1.1 In these Articles, unless the context otherwise requires

Act means the Companies Act 2006,

Articles means the company's articles of association for the time being in force,

Associate in relation to

- (a) an individual, that individual's spouse, civil partner, minor child, stepchild, body corporate of which the individual is a director or any employee or partner of the individual,
- (b) a body corporate, any body corporate of which that body is a director, a body corporate of the same group as that body or any employee or partner of that body or a body corporate in the same group,
- (c) a partnership that is a legal person under the law by which it is governed, any body corporate of which that partnership is a director, an employee of or partner in that partnership and any person who is an associate of a partner in that partnership, and
- (d) a partnership that is not a legal person under the law by which it is governed, any person who is an associate of any of the partners

Board means the board of directors of the Company for the time being,

business day means any day (other than a Saturday, Sunday or public holiday in the United Kingdom) on which clearing banks in the City of London are generally open for business,

Conflict has the meaning given in article 5.1,

eligible director means a director who would be entitled to vote on the matter at a meeting of directors (but excluding any director whose vote is not to be counted in respect of the particular matter),

Fair Value the value certified by the accountants of the Company from time to time

(or, if such firm is unwilling or unable to act, such other reputable internationally active firm of accountants as may be agreed between the Company and the Seller, failing which such other firm as may be selected by the President for the time being of the Institute of Chartered Accountants in England and Wales upon the application of the Company or the Seller), to the Company and the Seller to be the fair market value in its opinion based on the following assumptions

- (a) the value of the Securities in question is that proportion of the fair market value of the entire issued share capital of the Company that the Sale Shares bear to the then total issued share capital of the Company (with no premium or discount for the size of the Seller's shareholding or for the rights or restrictions applying to the Securities under the Articles),
- (b) the sale is between a willing buyer and a willing seller on the open market,
- (c) the sale is taking place on the date that the Deemed Transfer Notice is deemed given,
- (d) if the Company is then carrying on its business as a going concern, on the assumption that it shall continue to do so,
- (e) the Securities are sold free of all encumbrances, and
- (f) to take account of any other factors that the valuers reasonably believe should be taken into account,

Model Articles means the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229) as amended prior to the date of adoption of these Articles and **Model Article** shall be a reference to an article of the Model Articles,

Sale Shares the Securities specified or deemed to be specified for sale in a Transfer Notice or Deemed Transfer Notice,

Securities any shares of the Company, of any class whatsoever, including (without limitation) all ordinary shares of the Company from time to time (and **Security** means any one of them),

Seller the transferor of Securities pursuant to a Transfer Notice,

Subsidiary any subsidiary of a company from time to time, as defined in section 1159 of the Act,

Transfer Notice a notice in writing given by any shareholder to the Company where that shareholder desires to transfer (or enter into an agreement to transfer) any Securities. Where such notice is deemed to have been served, it shall be referred to as a **Deemed Transfer Notice**

1 2 Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings in these Articles, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the Act shall have the same meanings in these Articles

1 3 Headings in these Articles are used for convenience only and shall not affect the

construction or interpretation of these Articles

- 1 4 A reference in these Articles to an "article" is a reference to the relevant article of these Articles unless expressly provided otherwise
- 1 5 Unless expressly provided otherwise, a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time, taking account of
 - 1 5 1 any subordinate legislation from time to time made under it, and
 - 1 5 2 any amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts
- 1 6 Any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms
- 1 7 The Model Articles shall apply to the Company, except in so far as they are modified or excluded by these Articles
- 1 8 Model Articles 8, 11(2) and (3), 14(1), (2), (3) and (4), 21, 44(2), 52 and 53 shall not apply to the company
- 1 9 Model Article 7 (Directors to take decisions collectively) shall be amended by
 - 1 9 1 the insertion of the words "for the time being" at the end of article 7(2)(a), and
 - 1 9 2 the insertion in article 7(2) of the words "(for so long as he remains the sole director)" after the words "and the director may"
- 1 10 Model Article 20 (Directors' expenses) shall be amended by the insertion of the words "and the secretary" before the words "properly incur"
- 1 11 Model Article 29 (Transmittees bound by prior notice) shall be amended by the insertion of the words ", or the name of any person(s) named as the transferee(s) in an instrument of transfer executed under Model Article 28(2)," after the words "the transmittee's name"

DIRECTORS

2 UNANIMOUS DECISIONS

- 2 1 A decision of the directors is taken in accordance with this article when all eligible directors indicate to each other by any means that they share a common view on a matter
- 2 2 Such a decision may take the form of a resolution in writing, where each eligible director has signed one or more copies of it, or to which each eligible director has otherwise indicated agreement in writing
- 2 3 A decision may not be taken in accordance with this article if the eligible directors would not have formed a quorum at such a meeting
- 2 4 Where decisions of the directors are taken by electronic means, such decisions

shall be recorded by the directors in permanent form, so that they may be read with the naked eye

3 QUORUM FOR DIRECTORS' MEETINGS

- 3 1 Subject to article 3 2, the quorum for the transaction of business at a meeting of directors is any two eligible directors
- 3 2 For the purposes of any meeting (or part of a meeting) held pursuant to article 5 to authorise a director's conflict, if there is only one eligible director in office other than the conflicted director(s), the quorum for such meeting (or part of a meeting) shall be one eligible director
- 3 3 If the total number of directors in office for the time being is less than the quorum required, the directors must not take any decision other than a decision
 - 3 3 1 to appoint further directors, or
 - 3 3 2 to call a general meeting so as to enable the shareholders to appoint further directors

4 TRANSACTIONS OR OTHER ARRANGEMENTS WITH THE COMPANY

Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Act and provided he has declared the nature and extent of his interest in accordance with the requirements of the Companies Acts, a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the company

- 4 1 may be a party to, or otherwise interested in, any transaction or arrangement with the company or in which the company is otherwise (directly or indirectly) interested,
- 4 2 shall be an eligible director for the purposes of any proposed decision of the directors (or committee of directors) in respect of such contract or proposed contract in which he is interested,
- 4 3 shall be entitled to vote at a meeting of directors (or of a committee of the directors) or participate in any unanimous decision, in respect of such contract or proposed contract in which he is interested,
- 4 4 may act by himself or his firm in a professional capacity for the company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a director,
- 4 5 may be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the company is otherwise (directly or indirectly) interested, and
- 4 6 shall not, save as he may otherwise agree, be accountable to the company for any benefit which he (or a person connected with him (as defined in section 252 of the Act)) derives from any such contract, transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such contract, transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act

5 DIRECTORS' CONFLICTS OF INTEREST

- 5 1 The directors may, in accordance with the requirements set out in this article, authorise any matter or situation proposed to them by any director which would, if not authorised, involve a director (an **Interested Director**) breaching his duty under section 175 of the Act to avoid conflicts of interest (**Conflict**)
- 5 2 Any authorisation under this article 5 will be effective only if
- 5 2 1 to the extent permitted by the Act, the matter in question shall have been proposed by any director for consideration in the same way that any other matter may be proposed to the directors under the provisions of these Articles or in such other manner as the directors may determine,
- 5 2 2 any requirement as to the quorum for consideration of the relevant matter is met without counting the Interested Director, and
- 5 2 3 the matter was agreed to without the Interested Director voting or would have been agreed to if the Interested Director's vote had not been counted
- 5 3 Any authorisation of a Conflict under this article 5 may (whether at the time of giving the authorisation or subsequently)
- 5 3 1 extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised,
- 5 3 2 provide that the Interested Director be excluded from the receipt of documents and information and the participation in discussions (whether at meetings of the directors or otherwise) related to the Conflict,
- 5 3 3 provide that the Interested Director shall or shall not be an eligible director in respect of any future decision of the directors vote in relation to any resolution related to the Conflict,
- 5 3 4 impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the directors think fit,
- 5 3 5 provide that, where the Interested Director obtains, or has obtained (through his involvement in the Conflict and otherwise than through his position as a director of the Company) information that is confidential to a third party, he will not be obliged to disclose that information to the Company, or to use it in relation to the Company's affairs where to do so would amount to a breach of that confidence, and
- 5 3 6 permit the Interested Director to absent himself from the discussion of matters relating to the Conflict at any meeting of the directors and be excused from reviewing papers prepared by, or for, the Directors to the extent they relate to such matters
- 5 4 Where the directors authorise a Conflict, the Interested Director will be obliged to conduct himself in accordance with any terms and conditions imposed by the directors in relation to the Conflict

- 5 5 The directors may revoke or vary such authorisation at any time, but this will not affect anything done by the Interested Director, prior to such revocation or variation, in accordance with the terms of such authorisation
- 5 6 In authorising a Conflict the directors may decide (whether at the time of giving the authorisation or subsequently) that if a director has obtained any information through his involvement in the Conflict otherwise than as a director of the Company and in respect of which he owes a duty of confidentiality to another person, the director is under no obligation to
- 5 6 1 disclose such information to the directors or to any director or other officer or employee of the company, or
- 5 6 2 use or apply any such information in performing his duties as a director, where to do so would amount to a breach of that confidence
- 5 7 A director is not required, by reason of being a director (or because of the fiduciary relationship established by reason of being a director), to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the directors or by the Company in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds

6 TERMINATION OF DIRECTOR'S APPOINTMENT

- 6 1 Model Article 18 shall be amended by the deletion of the Model Articles 18(d) and 18(e)
- 6 2 In addition to the events terminating a director's appointment set out in Model Articles 18(a) to (c) inclusive and 18(f), a person ceases to be a director
- 6 2 1 if he shall for more than 6 consecutive months have been absent without permission of the directors from meetings of directors held during that period and the directors resolve that his office be vacated,
- 6 2 2 as soon as that person is, or may be suffering from, mental disorder and either (i) he is admitted to hospital in pursuance of an application for admission to treatment under mental health legislation for the time being in force in any part of the United Kingdom, or (ii) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or which wholly or partly prevents that person from personally exercising any powers or rights which that person otherwise would have

7 SECRETARY

The directors may appoint any person who is willing to act as the secretary for such term, at such remuneration and upon such conditions as they may think fit and from time to time remove such person and, if the directors so decide, appoint a replacement, in each case by a decision of the directors

SHARES

8 AUTHORITY TO ALLOT SHARES

The directors are generally and unconditionally authorised for the purpose of section 550 of the Act to exercise any power of the Company to

8 1 offer, allot or grant rights to subscribe for, or

8 2 convert securities into, or

8 3 otherwise deal in, or dispose of,

any shares to any person, at any time and subject to any terms and conditions as the directors think proper

9 PRE-EMPTION RIGHTS ON SHARE ISSUES

In accordance with section 567 of the Act, sections 561 and 562 of the Act shall be excluded

10 TRANSFER AND TRANSMISSION OF SHARES

10 1 Any shareholder proposing to transfer any shares in the capital of the Company shall notify the directors as soon as reasonably practicable of the proposed transfer, together with full details of any proposed transferee, the proposed sale price, the number of shares proposed to be transferred and the proposed date of transfer. If a proposed transferee is not, immediately prior to completion of the transfer, a shareholder in the Company, the transferor shall also procure that the transferee shall independently notify the directors of its intention to become a shareholder of the Company, and shall provide to the directors such identification or other information as they may reasonably require, before completing any transfer of shares

10 2 Notwithstanding that the provisions of article 10 1 may have been complied with, the directors may, in their absolute discretion and without assigning any reason therefor, decline to register the transfer of a share

10 3 Model Article 27 is modified by the addition of new Model Article 27(4) in the following terms

“Nothing in these Articles releases the estate of a deceased member from any liability in respect of a share solely or jointly held by that member ”

10 4 All the Articles relating to the transfer of shares apply to

10 4 1 any notice in writing given to the Company by a transmittee in accordance with the Model Article 28(1), and

10 4 2 any instrument of transfer executed by a transmittee in accordance with Model Article 28(2),

as if such notice or instrument were an instrument of transfer executed by the person from whom the transmittee derived rights in respect of the share, and as if the event which gave rise to the transmission had not occurred

DECISION-MAKING BY SHAREHOLDERS

11 WRITTEN RESOLUTIONS

- 11 1 Subject to article 11 2, a written resolution of members passed in accordance with Part 13 of the Act is as valid and effective as a resolution passed at a general meeting of the Company
- 11 2 The following may not be passed as a written resolution and may only be passed at a general meeting
 - 11 2 1 a resolution under section 168 of the Act for the removal of a director before the expiration of his period of office, and
 - 11 2 2 a resolution under section 510 of the Act for the removal of an auditor before the expiration of his period of office
- 11 3 Subject to article 11 2, on a written resolution, a member has one vote in respect of each share held by him
- 11 4 No member may vote on a written resolution unless all moneys currently due and payable in respect of any shares held by him have been paid

12 POLL VOTES

- 12 1 A poll may be demanded at any general meeting by any qualifying person (as defined in section 318 of the Act) present and entitled to vote at the meeting
- 12 2 Model Article 44(3) shall be amended by the insertion of the words "A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made" as a new paragraph at the end of that article
- 12 3 Model Article 44(4) shall be amended by the deletion of the word "immediately" and the insertion in its place of the words "at the general meeting at which they are demanded"

13 PROXIES

- 13 1 Model Article 45(1)(d) shall be deleted and replaced with the words "is delivered to the company in accordance with the Articles not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in accordance with any instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate"
- 13 2 Model Article 45(1) shall be amended by the insertion of the words "and a proxy notice which is not delivered in such manner shall be invalid, unless the directors, in their discretion, accept the notice at any time before the meeting" as a new paragraph at the end of that article

14 QUORUM

- 14 1 A quorum at a general meeting shall comprise two persons entitled to attend and vote upon the business to be transacted, each such person being an actual member of the Company or a proxy for a member or a duly authorised representative of a corporation

- 14 2 Whensoever the Company has only a single member, then a quorum shall be constituted by that sole member being present either in person or by means of a proxy. In the case of another Company being a sole member, attendance by a duly authorised person of that Company shall be deemed to be a quorum.
- 14 3 All and any decisions taken by a single member in a general meeting of the Company or by way of written resolution shall be deemed to be effective and all and any such decisions so made shall be recorded in writing and entered into and maintained in the minute book of the Company, being the dedicated book held and maintained by the Company for such purpose.

ADMINISTRATIVE ARRANGEMENTS

15 MEANS OF COMMUNICATION TO BE USED

- 15 1 Any notice, document or other information shall be deemed served on or delivered to the intended recipient
- 15 1 1 if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted (or five business days after posting either to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom, if (in each case) sent by reputable international overnight courier addressed to the intended recipient, provided that delivery in at least five business days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider),
- 15 1 2 if properly addressed and delivered by hand, when it was given or left at the appropriate address,
- 15 1 3 if properly addressed and sent or supplied by electronic means, immediately after the document or information was sent or supplied, and
- 15 1 4 if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website.

For the purposes of this article, no account shall be taken of any part of a day that is not a working day.

- 15 2 In proving that any notice, document or other information was properly addressed, it shall be sufficient to show that the notice, document or other information was delivered to an address permitted for the purpose by the Act.

16 INDEMNITY

- 16 1 Subject to article 16 2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled
- 16 1 1 each relevant officer shall be indemnified out of the company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer.

16 1 2 in the actual or purported execution and/or discharge of his duties, or in relation to them, and

16 1 3 in relation to the company's (or any associated company's) activities as trustee of an occupational pension scheme (as defined in section 235(6) of the Act),

including (in each case) any liability incurred by him in defending any civil or criminal proceedings, in which judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him, in his capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the company's (or any associated company's) affairs, and

16 1 4 the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in article 16 1 1 and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure

16 2 This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Act or by any other provision of law

16 3 In this article

16 3 1 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and

16 3 2 a "relevant officer" means any director or other officer or former director or other officer of the company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act))

17 INSURANCE

17 1 The directors may decide to purchase and maintain insurance, at the expense of the company, for the benefit of any relevant officer in respect of any relevant loss

17 2 In this article

17 2 1 a "relevant officer" means any director or other officer or former director or other officer of the company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act)),

17 2 2 a "relevant loss" means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer's duties or powers in relation to the company, any associated company or any pension fund or employees' share scheme of the company or associated company, and

17 2 3 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate