

**WRITTEN RESOLUTIONS OF THE SOLE SHAREHOLDER OF
ENRC FINANCE LIMITED**

(the "Company")

Company number: 6050675

Circulation Date: 21 January, 2016

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolutions are passed as ordinary resolutions and special resolution (the "Resolutions"), as indicated below.

TUESDAY



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COMPANIES HOUSE

SPECIAL RESOLUTION

We, being all those eligible members entitled to attend and vote at meetings of the Company convened for the purpose of passing or sanctioning the following resolutions, hereby resolve unanimously in accordance with Chapter 2 of Part 13 of the Companies Act 2006 as follows:

That pursuant to section 21 of the Companies Act 2006, immediately with effect from the passing of this special resolution, a new article 31A shall be added to the Articles of Association of the Company as follows:

“31A Notwithstanding any provision of these Articles:

31A.1 the directors shall not refuse to register any transfer of shares and may not suspend registration of any such transfer of shares to a bank or institution in connection with the granting to such bank or institution of a charge or other security interest over shares, whether as agent or security trustee for a group of banks or institutions or otherwise, or to any nominee or any transferee of such bank or institution (a “Secured Institution”), or in connection with the enforcement of such charge or other security interest (including by any administrative receiver, administrator, receiver or receiver and manager or similar entity).

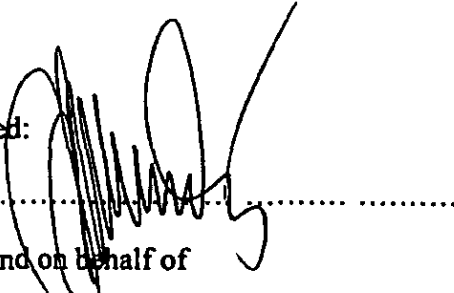
31A.2 any lien on shares (whether fully or partly paid up) which the Company has shall not apply in respect of any shares over which a charge or other security interest has been granted by way of security to a Secured Institution.

A stock transfer form executed by the Company and share certificate of the Company held by any officer of the Secured Institution evidencing that the shares were so charged and the transfer was so executed shall be conclusive evidence of such facts.”

[signature page to follow]



Signed:



For and on behalf of

EURASIAN NATURAL RESOURCES CORPORATION LIMITED

Print Name: *Felix V. Vitis*

Title: *D. J. Rep. of*

Dated: *2 January*

NOTES

If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning the signed version to the Company. Once you have indicated your agreement to the Resolutions, you may not revoke your agreement Unless you agree within 28 days of the date of circulation of these written resolutions, the resolutions will lapse.