

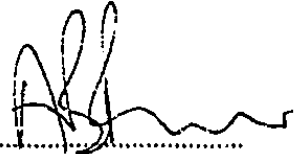
NEWCASTLE UNITED VENTURES LIMITED

WRITTEN RESOLUTIONS

On 31 July 1997, the following resolutions of the Company were duly passed:

ELECTIVE RESOLUTIONS

1. THAT, in accordance with sections 252 and 379A of the Companies Act 1985, the Company hereby elects to dispense with the laying of accounts and reports before the Company in general meeting.
2. THAT, in accordance with sections 366A and 379A of the Companies Act 1985, the Company hereby elects to dispense with the holding of annual general meetings.


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Director

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