

BSGR

BSG Resources (Guinea) Limited

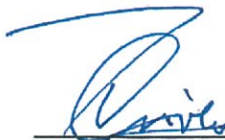
BSG Resources (Guinea) Limited
(the "Company")

RESOLUTION OF THE BOARD OF DIRECTORS

The Undersigned, being the Directors of the Company and having the power to act in the name and on behalf of the Company pursuant to its Articles of Association and applicable law, do hereby adopt the following resolution:

RESOLVED,

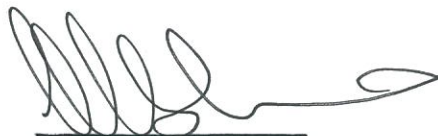
- 1) In relation to the withdrawal by the Republic of Guinea of the mining interests and rights of the Company in Guinea, to authorize the Company to institute arbitration proceedings against the Republic of Guinea in accordance with the Convention on the Settlement of Investment Disputes Between States and Nationals of Other States at the International Centre for the Settlement of Investment Disputes (ICSID).
- 2) to authorize the Company to engage Karel Daele and James Libson of Mishcon de Reya Solicitors, Summit House 12, Red Lion Square, London WC1R 4QD to represent the Company in the arbitration proceedings against the Republic of Guinea as determined under paragraph 1).



Peter Driver
Dated: 6 October 2015



Sandra Merloni-Horemans
Dated: 6 October 2015



Marcus Struik
Dated: 6 October 2015