

DATED 05 June

EURASIA MINING PLC

WARRANT INSTRUMENT BY WAY OF DEED POLL
relating to warrants in registered form to subscribe
for up to 48,000,000 ordinary shares of 0.1p each in Eurasia Mining plc

Cobbetts LLP
58 Mosley Street
Manchester
M2 3HZ
DX: 14374 Manchester 1
Tel: 0845 404 2404
Fax: 0845 404 2414

CONTENTS

Clause		Page
1	DEFINITIONS AND INTERPRETATION	1
2	CONDITION PRECEDENT	3
3	CONSTITUTION AND FORM OF THE WARRANT	3
4	CERTIFICATES AND CONDITIONS	4
5	SUBSCRIPTION PRICE	4
6	EXERCISE OF WARRANT	4
7	ANTI DILUTION PROVISIONS	5
8	SUPPLEMENTARY PROTECTION	7
9	TRANSFER AND TRANSMISSION OF WARRANTS	7
10	MEETINGS OF WARRANTHOLDERS	7
11	MODIFICATION OF RIGHTS	7
12	INFORMATION AND REPRESENTATION RIGHTS OF WARRANTHOLDERS	7
13	REPLACEMENT OF CERTIFICATES	8
14	NOTICES	8
15	GOVERNING LAW	8
	SCHEDULE 1 FORM OF CERTIFICATE	9
	SCHEDULE 2 PROVISIONS AS TO THE REGISTER, TRANSFER, TRANSMISSION AND OTHER MATTERS	12
	SCHEDULE 3 PROVISIONS FOR MEETINGS OF WARRANTHOLDERS	15

THIS INSTRUMENT by way of **DEED POLL** is executed on 05 June 2009 by **EURASIA MINING PLC** (registered in England under number 03010091) whose registered office is at Suite139, Grosvenor Gardens House, 35-37 Grosvenor Gardens, London SW1W 0BS (hereinafter called the **“Company”**);

WHEREAS:

- 1 The Company has, by resolution of its Board of Directors passed today, agreed to enter into an agreement pursuant to which the Company is bound to create and issue warrants to subscribe in cash for up to 48,000,000 Ordinary Shares in the capital of the Company at 1p per share.
- 2 The Company has accordingly determined to execute this Instrument by way of Deed Poll in order more particularly to define the rights and interests of the registered holders for the time being of such warrants and to afford protection for such rights and interests.

AGREED TERMS

1 DEFINITIONS AND INTERPRETATION

1.1 The definitions and rules of interpretation set out in this Clause apply to this Instrument.

“2006 Act” the Companies Act 2006.

“Act” the Companies Act 1985 (as amended), and shall include, so far as it is in force and applicable the 2006 Act.

“AIM” the market of that name operated by the London Stock Exchange.

“AIM Rules” the AIM Rules for Companies issued by the London Stock Exchange from time to time.

“Articles” the Articles of Association of the Company current at the date of this Deed or as amended from time to time.

“Auditors” the auditors of the Company for the time being.

“Business Day” a day (not being a Saturday or Sunday) on which clearing banks are open for normal business in London.

“Certificate” a certificate evidencing the Subscription Rights and other rights for the time being vested in the relevant Warranholder in the form, or substantially in the form, set out in Schedule 1.

“Circular” the circular to be issued by the Company and dated 10 June 2009 in connection with the GM, of which the notice of GM forms part.

“Conditions” the terms and conditions set out in the second schedule to the Certificate, as the same may from time to time be altered in accordance with the provisions of this Instrument.

“Directors” the board of directors of the Company for the time being.

“Equity Shares” issued and unissued Shares which form part of the Company's equity share capital (as defined in Section 548 of the 2006 Act).

“Extraordinary Resolution” has the meaning ascribed thereto in paragraph 19 of Schedule 3.

“GM” the general meeting of the Company proposed to be held on 29 June 2009 (or any adjournment thereof).

“London Stock Exchange” London Stock Exchange plc.

“Notice of Exercise” the duly completed notice set out as the first schedule to the Certificate.

“Ordinary Shares” the ordinary shares of 0.1p each in the capital of the Company and all other (if any) shares or stock resulting from any sub division, consolidation or re classification of such shares having the rights and privileges set out in the Articles.

“Register” the register of persons for the time being entitled to the benefit of the Warrants to be maintained pursuant to the provisions of Clause 9.

“Registrars” Capita IRG Plc of The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, the Company's registrars or such other firm of registrars as the Company may appoint from time to time.

“Resolutions” shall have the same meaning as set out in the Circular.

“Share Register” the register of members of the Company.

“Shares” shares in the capital of the Company.

“Subscription Period” the period commencing on the date of grant of a Warrant and terminating 9 calendar months thereafter.

“Subscription Price” as defined in Clause 5.

“Subscription Rights” the rights for the time being conferred by each Warrant to subscribe for one Ordinary Share which are constituted by virtue of the provisions of Clause 3 of this Deed;

“Warrantholder” in relation to a Warrant the person in whose name such Warrant is registered for the time being in the Register.

“Warrants” the warrants to subscribe for up to 48,000,000 Ordinary Shares constituted by this Instrument including all Subscription Rights and other rights conferred thereby and **“Warrant”** shall have a corresponding meaning.

“Warrant Shares” Ordinary Shares to be issued pursuant to the exercise of the Warrants pursuant to the terms of this Instrument.

- 1.2 Words and expressions defined in the Articles shall, unless otherwise defined in this Instrument, have the same meaning when used in this Instrument.
- 1.3 Headings are inserted for convenience only and shall be ignored in the interpretation of this Instrument.
- 1.4 In this Instrument, unless the context otherwise requires:
 - 1.4.1 references to Clauses, paragraphs and Schedules are to be construed as references to the clauses and paragraphs of, and schedules to, this Instrument and references to this Instrument include its Schedules;
 - 1.4.2 reference to (or to any specified provision of) this Instrument or any other document or instrument shall be construed as a reference to this Instrument, that provision or that document or instrument as in force for the time being and as amended in accordance with the terms thereof and (where such consent is required by the terms of this Instrument as a condition to such amendment being made) the prior sanction of an Extraordinary Resolution;
 - 1.4.3 references to a person shall be construed as including references to an individual, firm, company, corporation or unincorporated body of persons;
 - 1.4.4 references to the singular shall include the plural and vice versa; and
 - 1.4.5 references to statutory provisions shall be construed as references to those provisions as replaced, amended or re enacted from time to time.

2 **CONDITION PRECEDENT**

- 2.1 This Instrument is conditional upon the passing of the Resolutions at the GM.
- 2.2 In the event that the condition set out in Clause 2.1 is not satisfied this Deed shall cease to have any further effect.

3 **CONSTITUTION AND FORM OF THE WARRANT**

- 3.1 Each Warrant shall confer the right, exercisable on the terms and subject to the conditions hereinafter, to subscribe in cash at the Subscription Price (subject to the provisions of Clause 7) for 1 Ordinary Share.

3.2 The Company undertakes to comply with the terms and conditions of this Instrument and the Conditions and specifically, but without limitation, to give effect to all Subscription Rights in accordance with the terms thereof for the time being.

3.3 The Warrants shall be in registered form and will be transferable in accordance with the provisions of Clause 9.1 and Schedule 2. The Warrants are issued subject to the Memorandum of Association of the Company and the Articles and otherwise on the terms of this Instrument which are binding upon the Company and each Warranholder and all persons claiming through them.

4 **CERTIFICATES AND CONDITIONS**

Entitlement to the Subscription Rights and other rights attaching to the Warrants shall be evidenced by the issue to the relevant Warranholder of a Certificate which shall have endorsed thereon the Conditions.

5 **SUBSCRIPTION PRICE**

Subject to adjustment pursuant to Clause 7 the Subscription Price for each Warrant Share shall be the sum of 1 pence.

6 **EXERCISE OF WARRANT**

6.1 Subscription Rights shall be exercisable at any time during the period commencing on the date of grant and expiring on 9 calendar months thereafter by the delivery of the Certificate (including a Notice of Exercise in substantially the same form as included in the first schedule to the Certificate in Schedule 1 of this Instrument) and the requisite remittance (rounded up to the nearest whole penny) for the aggregate Subscription Price of the Warrant Shares to the registered office of the Company by personal delivery, first class prepaid post or facsimile transmission:

6.1.1 personal delivery shall be deemed to have occurred on the next working day in the place where left;

6.1.2 delivery by post as aforesaid shall be deemed to have occurred two working days following the date of posting; and

6.1.3 delivery by facsimile shall be deemed to have occurred on production of the transmission report evidencing that all the pages of the Certificate have been sent;

PROVIDED ALWAYS THAT the requisite remittance for the aggregate Subscription Price, by telegraphic transfer to the Company's bank account as notified to the Warranholder, or by bankers draft made payable to the Company and cleared through the Company's bank account (as above), has been duly received by the Company.

6.2 The date of the allotment and issue of any Warrant Shares subject to the Notice of Exercise delivered in accordance with Clause 6.1 shall be not more than 2 Business Days after:

6.2.1 the date of delivery of the Certificate;

6.2.2 receipt (in cleared funds) of the aggregate Subscription Price or authority to deduct the aggregate Subscription Price (as the case may be);

whichever is the later.

6.3 On delivery to the Company of a valid Notice of Exercise for less than the number of Warrant Shares the Warrantholder holds (as evidenced by the accompanying Certificate) the Company will issue the Warrantholder with a new Certificate for the number of Warrant Shares not subscribed for.

6.4 Not later than five Business Days after the Certificate (with such valid Notice of Exercise duly completed and accompanied by the requisite remittance for the aggregate Subscription Price of the Warrant Shares) is lodged at the registered office of the Company in accordance with Clause 6.1, Share Certificates shall be issued (free of charge) showing the date of allotment and issue of such shares as being in accordance with this Clause 6.

6.5 Each Warrant will be cancelled once the Subscription Rights attaching thereto have been exercised and Warrant Shares allotted pursuant to such exercise.

6.6 Warrant Shares allotted pursuant to the exercise of Subscription Rights will rank for all dividends and distributions declared on any date on or after the date on which the relevant Warrant Shares are allotted and issued and shall have the rights and privileges prescribed in the Articles in relation to Ordinary Shares.

7 ANTI DILUTION PROVISIONS

7.1 Subject always to Clause 8, after any of the following, namely:

7.1.1 any allotment or issue of fully paid Shares by way of capitalisation of profits or reserves (including share premium account and any capital redemption reserve fund) to holders of Equity Shares on the Share Register on a date prior to the end of the Subscription Period; or

7.1.2 any sub division or consolidation of Equity Shares on a date prior to the end of the Subscription Period;

the number and/or nominal value of Warrant Shares to be, or capable of being, subscribed for on any subsequent exercise of the Subscription Rights and/or the final Subscription Price will be adjusted in such manner as the Auditors shall certify to be necessary in order that, after such adjustment:

7.1.3 the total number of Warrant Shares which may be subscribed pursuant to the Subscription Rights, is such that Warrant Shares when issued:

7.1.3.1 will carry as nearly as possible (and in any event not less than) the same proportion of the votes as the Warrant Shares carried prior to such adjustment; and

7.1.3.2 will carry the entitlement to participate in the same proportion in the profits and assets of the Company;

as would the total number of Warrant Shares which would have been subscribed for pursuant to the Subscription Rights immediately prior to the event giving rise to such adjustment; and

7.1.3.3 the aggregate Subscription Price payable in order to subscribe for all the Warrant Shares which may be subscribed pursuant to Subscription Rights will be as nearly as possible (and in any event no more than) the same as it was prior to such adjustment.

7.2 If at any time while a Warrant remains outstanding there shall be any reclassification of any Shares at any time outstanding or a change by the Company of Shares into other shares or into other securities, or in case of the consolidation, amalgamation, merger or de-merger of the Company with or into any other entity (other than a consolidation, amalgamation or merger which does not result in a reclassification of the Shares or a change of the Shares into other shares), or in case of any sale, lease, license, exchange or other disposal ("**Transfer**") of the undertaking or assets of the Company as an entirety to another entity, at any time while a Warrant remains outstanding (collectively, a "**Capital Reorganisation**"), if a Warrantholder exercises its right to purchase Warrant Shares under Subscription Rights after the effective date of such Capital Reorganisation, the Warrantholder shall be entitled to receive the kind and amount of shares and other securities or property which the Warrantholder would have been entitled to receive as a result of such reclassification, change, consolidation, amalgamation, merger, arrangement or Transfer as if, on the effective date thereof, the Warrantholder had been the registered holder of the number of Warrant Shares to equal to the number of Warrants held by the Warrantholder on that effective date. If necessary, appropriate adjustments shall be made in the application of the provisions set forth in this Clause 7 with respect to the rights and interests thereafter of the Warrantholder to the end that the provisions set forth in this Clause 7 shall thereafter correspondingly be made applicable as nearly as may reasonably be possible in relation to any Warrant Shares or other securities or property thereafter deliverable upon the exercise of the Subscription Rights.

7.3 In calculating any entitlement to additional Subscription Rights under this Clause 7 fractions shall be rounded up to the nearest whole Share.

8 SUPPLEMENTARY PROTECTION

8.1 Prior to the end of the Subscription Period the Company shall not without the prior sanction of an Extraordinary Resolution (and otherwise than on terms including consequent adjustment of Subscription Rights and subject to such conditions as may be approved or stipulated in or by the terms of such Extraordinary Resolution) modify the rights attached to any of its Shares whether issued or unissued in any way which has a material adverse effect on the rights of the Warrantholders or the holder of Warrant Shares or the respective abilities of such persons to enjoy such rights (but so that such restriction shall not be construed as a restriction or prohibition on sub division or consolidation of Shares subject always to the provisions of Clause 7);

8.2 At all times prior to the end of the Subscription Period, the Company shall keep available for issue sufficient authorised but unissued share capital to satisfy in full and in accordance with the terms thereof all Subscription Rights remaining exercisable.

9 TRANSFER AND TRANSMISSION OF WARRANTS

9.1 Warrants shall be transferable without restriction in whole or in part at any time.

9.2 The Company shall maintain, or shall procure that the Registrar maintains the Register and the provisions of Schedule 2 shall apply (subject to Clause 10) in relation to the transfer and transmission of Warrants.

10 MEETINGS OF WARRANTHOLDERS

The provisions of Schedule 3 shall apply in relation to the meetings of the Warrantholders.

11 MODIFICATION OF RIGHTS

11.1 Any modification to this Instrument may be effected only by Deed Poll executed by the Company and, save in the case of a modification of a purely formal, minor or technical nature, with the prior sanction of an Extraordinary Resolution.

11.2 All or any of the rights for the time being attaching to the Warrants (including the Subscription Rights) may from time to time (whether or not the Company is being wound up) be altered or abrogated only with the prior sanction of an Extraordinary Resolution.

12 INFORMATION AND REPRESENTATION RIGHTS OF WARRANTHOLDERS

12.1 The Company shall send or procure to be sent to each Warrantholder a copy of its annual report together with all documents required by law to be annexed thereto and

copies of every statement, notice or circular issued to the members of the Company concurrently with the issue of the same to its members.

12.2 Warrantheolders shall have the right to attend and speak (but not, subject to the provisions of Clause 8, by virtue of or in respect solely of holdings of Warrants, to vote) at all meetings of members of the Company at which any business is to be moved which has any effect (actually or reasonably foreseeable) on the value of the Warrants or the rights attaching thereto or the enjoyment thereof.

13 REPLACEMENT OF CERTIFICATES

If a Certificate is mutilated, defaced, lost, stolen or destroyed it will be replaced by the Registrars for the time being at the expense of the Company and on such terms as to evidence and indemnity as the Company may reasonably require. Mutilated or defaced Certificates must be surrendered before replacements will be issued.

14 NOTICES

Any notice to the Warrantheolders required for the purposes of any provision of this Instrument shall be given in accordance with the provisions of Paragraphs 16 to 22 (inclusive) of Schedule 2.

15 GOVERNING LAW

The provisions of this Instrument and the Conditions of the Warrants shall be subject to and governed by English Law. The Warrantheolders shall have the right to bring legal action against the Company with respect to the Warrants and covenants contained herein or therein in any competent court which has jurisdiction.

IN WITNESS WHEREOF this Instrument has been duly executed on behalf of the Company as a Deed and is intended to be and is hereby delivered on the day and year first above written.

EXECUTED AS A DEED by _____ in the presence
of:

EURASIA MINING PLC

Signature:

Name (in block capitals)

SECRETARY/ DIRECTOR:

Name (in block capitals)

SCHEDULE 1
Form of Certificate
EURASIA MINING PLC

(Incorporated under the Companies Acts 1985 and 1989 with registered number 03010091)

CERTIFICATE REPRESENTING WARRANT(S)

Each Warrant entitles the Warrantholder to subscribe for one Ordinary Share at 1p per Share

Certificate No:

Date of Issue:

Name and address of Warrantholder:

.....

Number of Warrants comprised in this Certificate:

THIS IS TO CERTIFY that the Warrantholder named above is the registered holder of the right to subscribe during the periods set out below in cash at the Subscription Price set out above for 1 Warrant Share in respect of each Warrant held (subject to adjustment in accordance with Clause 7 of the Instrument executed by the Company on and dated 05 June 2009 and subject to the Memorandum and Articles of Association of the Company and otherwise on the terms and conditions set out in the said Instrument and referred to in the Second Schedule set out on the reverse of this Certificate).

Subject to the terms of the Instrument the Warrants comprised in this Certificate are exercisable at any time from the date hereof and expiring on []

Warrants are transferable without restriction in whole or in part at any time.

EXECUTED AS A DEED by in the presence
of:

EURASIA MINING PLC

Signature:

Name (in block capitals)

SECRETARY/ DIRECTOR:

Name (in block capitals)

FIRST SCHEDULE TO THE CERTIFICATE
Notice of Exercise

To: The Directors

Eurasia Mining Plc

We hereby exercise the Subscription Rights over [] of the Ordinary Shares the subject of the Warrant(s) represented by this Certificate and attach hereto a bankers draft for £[] being the aggregate Subscription Price payable in respect thereof.

Signed:

Full Name:

Address:

We hereby request that a certificate for such Ordinary Shares be sent by post at our risk to us at the first address shown above or to our agent lodging the Certificate as mentioned below:

We agree that such Ordinary Shares are acceptable subject to the Memorandum and Articles of Association of the Company.

Signed:

Full Name:

Address:

.....

.....

Lodged by: (agent to whom certificate(s) should be sent).

Name of Agent

Address:

.....

SECOND SCHEDULE TO THE CERTIFICATE

Conditions

The Warrants to subscribe for Ordinary Shares (the “**Warrants**”) are constituted by an Instrument of Deed Poll (the “**Instrument**”) dated 05 June 2009. Constitution of the Warrants and execution of the Instrument by the Company was authorised by a resolution of the Board of Directors of the Company passed on 05 June 2009. The Warrants are subject to the provisions of the Instrument. Copies of the Instrument are available for inspection at the registered office for the time being of the Company during normal business hours on weekdays (excluding Saturdays and Bank Holidays). The Warrantholder is entitled to the benefit of, is bound by and is deemed to have knowledge of, all the provisions of the Instrument.

SCHEDULE 2

Provisions as to the Register, Transfer, Transmission and Other Matters

- 1 An accurate register of entitlement to the Warrants (the “**Register**”) will be kept by the Company and there shall be entered in the Register:
 - 1.1 The names and addresses of the persons for the time being entitled to be registered as the holders of the Warrants;
 - 1.2 The number of Warrants held by every such Warrantholder; and
 - 1.3 The date on which the name of every such Warrantholder is entered in the Register in respect of the Warrants registered in his name.
- 2 Any change in the name or address of any Warrantholder shall forthwith be notified to the Company which shall cause the Register to be altered accordingly. The Warrantholders or any of them or any person authorised by any such Warrantholder shall be at liberty at all reasonable times during office hours to inspect the Register and to take copies of or extracts from the same or any part thereof.
- 3 The Company shall be entitled to treat the relevant Warrantholder as the absolute owner of a Warrant and accordingly shall not, except as ordered by a court of competent jurisdiction or as required by law, be bound to recognise any equitable or other claim to, or interest in, such Warrant on the part of the person whether or not it shall have express or other notice thereof.
- 4 Every Warrantholder will be recognised by the Company as entitled to his Warrants free from any equity, set off or cross claim on the part of the Company against the original or any intermediate holder of such Warrants.
- 5 Subject only to compliance with the formal requirements set out in this schedule, Warrants shall be freely transferable individually or in any multiple (but not in fractions) PROVIDED ALWAYS that if so determined by an Extraordinary Resolution, Warrants may be transferable in fractions and the Subscription Rights attaching to any such Warrant shall be adjusted proportionally.
- 6 Every transfer of a Warrant shall be made by an instrument of transfer in the usual or common form or in any other form which may be approved for the time being by the Directors.
- 7 The instrument of transfer of a Warrant shall be signed by or on behalf of the transferor but need not be signed by or on behalf of the transferee. The transferor shall be deemed to remain the holder of the Warrant or relevant part thereof until the name of the transferee is entered in the Register in respect thereof. Where a Warrantholder transfers only part of the Warrants comprised in a Certificate the Registrars shall upon delivery of the existing Certificate cancel the same and issue a new Certificate in respect of the revised holding without charge.

- 8 The Directors may decline to recognise any instrument of transfer of a Warrant unless such instrument is deposited at the Registrars accompanied by the Certificate for the Warrant to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer. The Directors may waive production of any Certificate upon production to them of satisfactory evidence of the loss or destruction of such Certificate together with such indemnity as they may require.
- 9 No fee shall be charged for any registration of a transfer of a Warrant or for the registration of any other documents which in the opinion of the Directors requires registration.
- 10 The registration of a transfer shall be conclusive evidence of the approval by the Directors of such transfer.
- 11 In the event of the death of a Warrantholder the survivors or survivor, where the deceased was joint holder, and the executors or administrators of the deceased, where he was a sole or only surviving Warrantholder, shall be the only persons recognised by the Registrars as having any title to his Warrants, but nothing in this Schedule shall release the estate of a deceased Warrantholder (whether sole or joint) from any liability in respect of any Warrant solely or jointly held by him.
- 12 Subject to any provisions in this Schedule any person becoming entitled to a Warrant in consequence of the death or bankruptcy of a Warrantholder or otherwise than by transfer may, upon producing such evidence of title as the Registrars shall require, and subject as hereinafter provided, be registered himself as holder of the Warrant.
- 13 Subject to any provisions in this Schedule, if the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. All the limitations, restrictions and provisions in this Schedule relating to the rights of transfer and the registration of transfers of Warrants shall be applicable to any such notice of election as referred to above as if the death or bankruptcy of the Warrantholder had not occurred and the notice of election were a transfer executed by such Warrantholder.
- 14 A person becoming entitled to a Warrant in consequence of the death or bankruptcy of a Warrantholder shall be entitled to receive and may give a good discharge for any moneys payable in respect thereof but shall not be entitled to receive notices of or to attend or vote at meetings of the Warranholders or, save as specified above, to any of the rights or privileges of a Warrantholder until he shall have become the registered holder of the Warrant.
- 15 Every Warrantholder shall register with the Registrars an address either in the United Kingdom or elsewhere to which notices can be sent and if any Warrantholder shall fail so to do, notice may be given to such Warrantholder by sending the same by any of the methods referred to in paragraph 16 of this Schedule to his last known place of business or residence or, if none, by exhibiting the same for three days at the Registrars.

- 16 Notices and other communications to Warranholders, may be given by personal delivery, prepaid letter by first class (airmail in the case of any address outside the United Kingdom) or facsimile transmission. In proving service of any notice or other communication sent by post it shall be sufficient to prove that the envelope or wrapper containing the notice or other communication was properly addressed and stamped and was deposited in a post box or at the post office and if sent by facsimile by producing an error free transmission report.
- 17 A notice or other communication given pursuant to the provisions of Paragraph 16 of this Schedule shall be deemed to have been served:
- 17.1 At the time of delivery, if delivered personally to the registered address;
- 17.2 On the second day following its posting, if sent by prepaid letter by first class post to an address in the United Kingdom;
- 17.3 On the third day following its posting, if sent by prepaid airmail letter to an address outside the United Kingdom;
- 17.4 On the day following the successful despatch of the facsimile, if sent by facsimile.
- 18 All notices and other communications with respect to Warrants registered in the names of joint registered holders shall be given to whichever of such persons is named first in the Register and such notices so given shall be sufficient notice to all the registered holders of such Warrants.
- 19 Any person who, whether by operation of law, transfer or other means whatsoever, shall become entitled to any Warrant shall be bound by every notice in respect of such Warrant which prior to his name and address being entered on the Register shall have been duly given to the person from whom he derives his title to such Warrant.
- 20 Any notice or other communication given to a Warranholder in accordance with this Schedule shall, notwithstanding that such Warranholder may then be deceased and whether or not the Company has notice of this death, be deemed to have been duly served in respect of any Warrant held solely or jointly with other persons by such Warranholder until some other person be registered in his place as the holder or joint holder thereof and such service shall for all purposes of these presents be deemed sufficient service on his or her executors or administrators and all persons (if any) jointly interested with him in any such Warrant.
- 21 When a given number of days' notice or notice extending over any other period is required to be given, the day of service shall be included but the day upon which such notice will expire shall not be included in such number of days or other period. The signature to any notice to be given by the Company may be written or printed.
- 22 Any notice or other document to be executed by a Warranholder, shall, in the event of a Warrant being held jointly be signed by all such Warranholders or their respective duly authorised attorneys

SCHEDULE 3

Provisions for Meetings of Warranholders

- 1 The Company at any time may, and upon a request in writing of Warranholders holding not less than 10 per cent in number of the Warrants shall, convene a meeting of Warranholders. Every such meeting shall be held at such reasonably convenient and appropriate place in the United Kingdom as the Directors may approve.
- 2 At least 21 days' notice of the meeting shall be given to Warranholders. The notice shall specify the day, time and place of the meeting and the terms of the resolutions to be proposed. The accidental omission to give notice to, or the non receipt of any such notice by, any of the Warranholders shall not invalidate the proceedings at any meeting.
- 3 Subject to Paragraph 4 below, a person (who may, but need not be, a Warranholder) nominated in writing by the Company shall be entitled to take the chair at every such meeting but if no such nomination is made, or if at any meeting the person nominated shall not be present within 15 minutes after the time appointed for the holding of such meeting, the Warranholders present shall choose one of their number to be chairman.
- 4 In the event that the Warranholders present at such a meeting shall object to the person appointed by the Company to take the chair of the meeting, they may choose in his place one of their number to be chairman.
- 5 At any such meeting two or more persons holding Warrants and/or being proxies and being or representing in the aggregate Warranholders registered as the holders of not less than 10 per cent of the Warrants shall (except for the purpose of passing an Extraordinary Resolution) form a quorum for the transaction of business and no business other than the choosing of a chairman shall be transacted at any meeting unless the requisite quorum shall be present at the commencement of business. The quorum at any such meeting for the passing of any Extraordinary Resolution shall be at least one person holding Warrants and/or being proxies and being or representing in the aggregate Warranholders registered as the holders of not less than 50 per cent of the Warrants.
- 6 If, within half an hour after the time appointed for any meeting, a quorum is not present, the meeting shall, if convened upon the requisition of Warranholders, be dissolved. In any other case it will stand adjourned for such period, being not less than 14 days nor more than 28 days, and to such time and place, as may be appointed by the chairman. At such adjourned meeting at least one person present in person holding Warrants and/or being proxies (whatever the number of Warrants so held or represented) shall for all purposes form a quorum and shall have the power to pass any resolution (including an Extraordinary Resolution) and to decide upon all matters which could properly have been dealt with at the meeting from which the adjournment took place had a quorum been present at such meeting.

- 7 The chairman may with the consent of (and shall if directed by) any meeting adjourn the same from time to time and from place to place but no business shall be transacted at any adjourned meeting except business which might lawfully have been transacted at the meeting from which the adjournment took place.
- 8 At least ten days' notice of any meeting adjourned through want of a quorum shall be given to Warranholders in the same manner as for an original meeting, and such notice shall state the quorum required at such adjourned meeting. Subject to that requirement, it shall not be necessary to give any notice of an adjourned meeting.
- 9 Every question submitted to a meeting shall be decided in the first instance by a show of hands and in case of equality of votes the chairman shall both on a show of hands and on a poll have a casting vote in addition to the vote or votes (if any) to which the chairman may be entitled as a Warranholder or as a proxy.
- 10 At a meeting, unless a poll is demanded by the chairman or by one or more Warranholders (or by their proxies) being or representing in the aggregate Warranholders registered as the holders of not less than 10 per cent of the Warrants (before or on the declaration of the result of a show of hands), a declaration by the chairman that a resolution has been carried or carried by a particular majority or lost or not carried by any particular majority shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.
- 11 If at any meeting a poll is so demanded, it shall be taken in such manner and, subject as hereinafter provided, either at once or after any adjournment, as the chairman directs, and the result of such poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand for a poll shall not prevent the continuance of the meeting for the transaction of any business other than the question on which the poll has been demanded.
- 12 Any poll demanded at any meeting on the election of a chairman or on any question of adjournment shall be taken at the meeting without adjournment.
- 13 The Company (through its representatives and legal and financial advisers) shall be entitled to attend and speak at any meeting of Warranholders. Other than as previously specified, no person shall be entitled to attend or vote at any meeting of Warranholders or to join with others in requesting the convening of such a meeting unless he is a Warranholder or the duly appointed proxy of a Warranholder. Neither the Company nor any subsidiary of the Company shall be entitled to vote in respect of Warrants held by it or on its behalf nor shall the holding of any such Warrants count towards a quorum.
- 14 Subject as provided in paragraph 13 of this Schedule, at any meeting:
- 14.1 On a show of hands every Warranholder who is present in person (or in the case of a corporation by a duly authorised representative) and every person who is a proxy shall have one vote; and

- 14.2 On a poll every Warrantholder who is present in person or by proxy as aforesaid shall have one vote in respect of each Warrant Share then the subject of Subscription Rights conferred by Warrants held by him.
- 15 Any person entitled to more than one vote need not use all his votes or cast all the votes to which he is entitled in the same way.
- 16 A proxy need not be a Warrantholder.
- 17 A meeting of Warrantholders shall in addition to all other powers (but without prejudice to any powers conferred on any other person by this Instrument) have the following powers exercisable by Extraordinary Resolution, namely:
- 17.1 Power to sanction any compromise or arrangement proposed to be made between the Company and the Warrantholders or any of them;
- 17.2 Power to sanction any proposal by the Company for the modification, abrogation, variation or compromise of, or arrangement in respect of, the rights of the Warrantholders against the Company whether such rights shall arise under these presents or otherwise;
- 17.3 Power to sanction any proposal by the Company for the exchange or substitution for the Warrants of, or the conversion of the Warrants into share, stock, bonds, debentures, debenture stock or other obligations or securities of the Company, or any other body corporate formed or to be formed;
- 17.4 Power to assent to any modification of the conditions and/or the provisions contained in this Instrument which shall be proposed by the Company;
- 17.5 Power to authorise any person to concur in and execute and to do all such documents, acts and things as may be necessary to carry out and give effect to any Extraordinary Resolutions;
- 17.6 Power to discharge or exonerate any person from any liability in respect of any act or omission for which such person may have become responsible under this Instrument or the Conditions;
- 17.7 Power to give any authority, direction or sanction which under the provisions of this Instrument or the Conditions is required to be given by Extraordinary Resolution; and
- 17.8 Power to appoint any persons (whether Warrantholders or not) as a committee or committees to represent the interests of the Warrantholders and to confer upon such committee any powers or discretions which the Warrantholders could themselves exercise by Extraordinary Resolution.
- 18 An Extraordinary Resolution shall be binding upon all Warrantholders, whether present or not present at such meeting and each of the Warrantholders shall be bound to give effect thereto

accordingly. The passing of any such resolution shall be conclusive evidence that the circumstances of such resolution justified the passing thereof.

- 19 The expression “**Extraordinary Resolution**” when used in this Instrument means a resolution passed at a Meeting of the Warranholders duly convened and held and carried by a majority consisting of not less than 75 per cent of the votes cast upon a show of hands.