



THE COMPANIES ACT 2006

PUBLIC LIMITED COMPANY

RESOLUTIONS of AURUM MINING PLC (the
"Company")

9 January 2017

The following resolutions were duly agreed to by the members of the Company and in accordance with Part 13, Chapter 1 Companies Act 2006.

ORDINARY RESOLUTIONS

1 THAT in substitution for any existing authorities, the directors of the Company (the "**Directors**") are generally and unconditionally authorised for the purposes of s 551 of Companies Act 2006 (the "**Act**") to exercise all powers of the Company to allot shares in the Company or to grant rights to subscribe for or to convert any security into shares in the Company ("**Rights**");

- (a) up to an aggregate nominal amount of £1,500,000 to persons applying for new ordinary shares in connection with the placing (as further described in the circular to shareholders issued by the Company dated 21 December 2016 "**Circular**");
- (b) comprising equity securities up to a maximum aggregate nominal amount of £3,225,001.90 (that amount to be reduced by the aggregate nominal amount of equity securities allotted or Rights granted under paragraph 1(c) of this resolution), in connection with an offer by way of rights issue
 - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (ii) to holders of other equity securities as required by the rights attaching to those securities, or subject to those rights, as the Directors otherwise consider necessary,

and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter;
and

- (c) otherwise than pursuant to sub-paragraph (a) and (b) of this Resolution 1, up to a maximum aggregate nominal amount of £1,612,500.95

The authorities in (b) and (c) shall expire (unless previously renewed, varied or revoked) at the next annual general meeting of the Company following the date of this

document but, in each case, so that the Company may make offers and enter into agreements before that expiry which would, or might, require shares to be allotted or Rights to be granted after that expiry and the Directors may allot shares or grant Rights pursuant to any of those offers or agreements as if the authority had not expired

- 2 THAT, in addition to the authority conferred by Resolution 1, the Directors are generally and unconditionally authorised for the purposes of s.551 of the Act to exercise all powers of the Company to allot shares in the Company or to grant Rights up to an aggregate nominal amount of £515,000 to persons who have been granted dilutive options ("**Dilutive Options**") (as further described in the Circular)

SPECIAL RESOLUTIONS

- 3 THAT, subject to the passing of Resolution 1, the Directors are generally and unconditionally authorised pursuant to s.570(1) of the Act to allot equity securities in the Company or to grant Rights pursuant to the authority conferred by Resolution 1 or by way of a sale of treasury shares as if s 561(1) of the Act did not apply to that allotment, provided that this power shall be limited to


- (a) the allotment of equity securities for cash up to the maximum nominal amount of £1,500,000 to persons applying for new ordinary shares in connection with the placing (as further described in the Circular),
- (b) to the allotment of equity securities in connection with an offer of equity securities (but in the case of an allotment pursuant to the authority in Resolution 1(b) by way of rights issue only):
 - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings, and
 - (ii) to holders of other equity securities as required by the rights attaching to those securities, or subject to those rights, as the Directors otherwise consider necessary,

and so that the Directors may impose any limits or restrictions and make any arrangements that they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter, and

- (c) otherwise than pursuant to sub-paragraph (a) and (b) of this Resolution 3, equity securities pursuant to the authority in Resolution 1(c) up to a maximum aggregate nominal amount of £967,500

The authorities in (b) and (c) above will expire at the conclusion of the next annual general meeting of the Company following the date of this document, save that the Company may before that date of expiry make an offer or agreement that would or might require equity securities to be allotted after that date of expiry and the Directors may allot equity securities in pursuance of such an offer or agreement as if the authority conferred by this resolution had not expired

4. THAT, subject to the passing of Resolution 2 and in addition to the authority conferred by Resolution 3, the Directors are generally and unconditionally authorised pursuant to s.570(1) of the Act to allot equity securities in the Company or to grant Rights pursuant to the authority conferred by Resolution 2 or by way of a sale of treasury shares as if s 561(1) of the Act did not apply to that allotment, provided that this power shall be limited to the allotment of equity securities or Rights up to the maximum nominal amount of £515,000 to persons who have been granted Dilutive Options (as further described in the Circular).
5. THAT, the registered name of the Company be changed from Aurum Mining plc to 'Shearwater Group plc'



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Director – Aurum Mining plc



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**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

Company Number 5059457

The Registrar of Companies for England and Wales hereby certifies that under the Companies Act 2006:

AURUM MINING PLC

a company incorporated as public limited by shares; having its registered office situated in England and Wales; has changed its name to:

SHEARWATER GROUP PLC

Given at Companies House on **9th January 2017**



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**