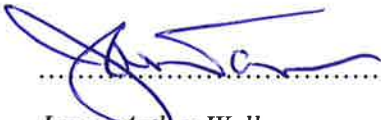


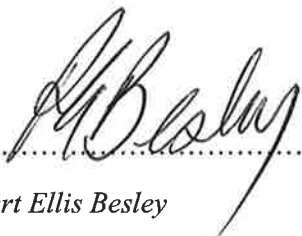
KBL Mining Limited
ACN 129 954 365
("the Company")

In accordance with a resolution of the directors of the Company made on 8 September 2016 at Level 3, 2 Elizabeth Plaza, North Sydney NSW 2060, Matthew Woods and Stephen Vaughan, Registered Liquidators, of KPMG, Level 38, Tower 3, 300 Barangaroo Avenue in Sydney in the state of New South Wales, are hereby appointed joint and several Administrators of the Company pursuant to Section 436A of the Corporations Act 2001.

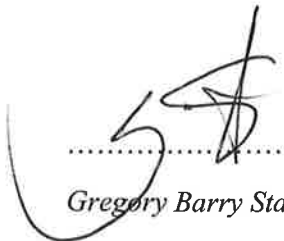
Dated this 8 day of September 2016



.....
James Arthur Wall



.....
Robert Ellis Besley



.....
Gregory Barry Starr

KBL Mining Limited
ACN 129 954 365
("the Company")

Minutes of the Meeting of Directors of KBL Mining Limited

Held at Level 3, 2 Elizabeth Plaza, North Sydney NSW 2060 on 8 September 2016
at 10:00 am/~~pm~~.

Present / Title

.....
James Arthur Wall
.....
Robert Ellis Besley
.....
Gregory Barry Starr
.....
.....
.....
.....

Chairperson

.....
James Arthur Wall
.....


Appointment of an administrator

It was resolved that, in the opinion of the directors voting for the resolution, the Company is insolvent, or is likely to become insolvent at some future time, and that Matthew Woods and Stephen Vaughan of KPMG, Level 38, Tower 3, 300 Barangaroo Avenue in Sydney in the state of New South Wales should be appointed joint and several Administrators of the Company pursuant to Section 436A of the Corporations Act 2001.

It was resolved that the document appointing the joint and several Administrators be executed in accordance with section 436A of the Corporations Act 2001.

There being no other business, the Chairperson declared the meeting closed.

Signed as a true record of the meeting

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Chairperson