

LACE DIAMOND MINES (PTY) LTD
(registration number: 2005/007866/07)
("Company")

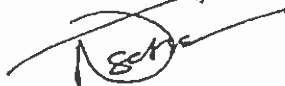
WRITTEN RESOLUTIONS OF THE BOARD OF DIRECTORS OF THE COMPANY IN
TERMS OF SECTION 74 OF THE COMPANIES ACT, 2008, DATED 15 NOVEMBER 2016



1 IT IS RESOLVED THAT –

- 1.1 the Company voluntarily begins business rescue proceedings and places itself under supervision in terms of section 129(1) of the Companies Act, 71 of 2008 ("Companies Act"), it being recorded that the board of directors of the Company has reasonable grounds to believe that the Company is financially distressed and there appears to be a reasonable prospect of rescuing the Company;
- 1.2 the Company appoints one or more accredited business rescue practitioners within the next 5 business days and takes all necessary steps in terms of Chapter 6 of the Companies Act in connection with the business rescue proceedings; and
- 1.3 Paul Robert Loudon, or failing him any other director of the Company, be and is hereby authorised to settle, agree, sign and execute all agreements and documents and to take all such steps and do all such things necessary, expedient or desirable to implement or otherwise give effect to the above resolutions, and insofar as any director of the Company has done any of the foregoing prior to the passing of these resolutions, such action be and is hereby ratified and approved.


Paul Robert Loudon


John Hulme Scholes


Nokuzola Amanda Tsotsotso

KOMMISSIE VIR MAATREKTE	 Stephen Henry West
INTELLEKTUELE EIGENDOM	
ONDERNEMINGSRECHTING	
2016-11-15	 Sanette de Wet
BUSINESS RESCUE	
COMPANIES AND INTELLECTUAL PROPERTY COMMISSION	


Mohammed Sabi