

**KAILI RESOURCES LIMITED ARBN 077 559 525**  
**("Company")**

**MINUTES OF A MEETING OF DIRECTORS OF KAILI RESOURCES LIMITED**  
**HELD BY CIRCULAR RESOLUTION DATED 9 NOVEMBER 2016**  
**IN ACCORDANCE WITH BYE-LAW 124 OF THE COMPANY**

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Being all of the Directors entitled to vote on the resolution we are in favour of the following resolution:

**Noted** the consent to act as Director of Kaili Resources Limited received from Mr Yutian BAI.

**Noted** the letter of resignation of Mr Chi Yuen (William) Kuan as a director of Kaili Resources Limited and its subsidiaries noting that his resignation takes effect immediately after the appointment of a new director to the Board of Kaili Resources Limited.

**Resolved** to appoint Mr Yutian BAI as director of Kaili Resources Limited with immediate effect in accordance with Bye-law 88(1) of the Company.

Signed by each Director of the Board of Kaili Resources Limited.

**Jianzhong YANG**



**Kaiyuan YANG**



**Chi Yuen KUAN**

