

ARTICLES OF ASSOCIATION OF ENDOMINES FINLAND Plc

*This is a translation of the original Finnish Article of Association

1 COMPANY NAME

The company's business name is Endomines Finland Oyj, the business name in Swedish is Endomines Finland Abp and in English Endomines Finland Plc.

2 DOMICILE

The registered office of the company is Espoo, Finland.

3 THE COMPANY'S INDUSTRY

The company operates as the parent company for a group of companies focused on exploration, mining and metals trading. The Company defines the Group's strategy and financial structure and carries out certain centrally managed group-wide functions. The company may also own and manage shares, other securities, and real estate, and engage in securities trading and other investment activities.

4 BOOK-ENTRY SYSTEM

The company's shares are included in the book-entry system after the registration time decided by the Board.

5 BOARD OF DIRECTORS

The Board of Directors of the Company consists of three to eight full members and up to four deputy members. The term of office of a member of the Board shall be extend until the end of the Annual General Meeting following the election.

6 MANAGING DIRECTOR

The company may have a Managing Director, who is elected by the Board of Directors.

7 FINANCIAL PERIOD

The financial year of the Company shall be the calendar year.

8 AUDITOR

The Company must have an auditor who is an auditing community approved by the Patent and Registration Office. The term of office of the auditor shall end at the close of the first Annual General Meeting following the election.

9 REPRESENTATION

The Company is represented by two (2) members of the Board of Directors together. The Chairman of the Board of Directors and the Managing Director are also entitled to represent the Company alone. The Board may also delegate to a designated person a proxy or the right to represent the company alone or together with another person authorised to represent the Company. The Board may at any time revoke the right to represent the company at any time.

10 INVITATION TO THE GENERAL MEETING

The invitation to the General Meeting will be published on the Company's website and, if the Board so decides, in one or more national newspapers determined by the Board, at the earliest two months and at the latest three weeks before the General Meeting. However, the notice of the meeting shall be sent at least nine (9) days before the record date of the General Meeting referred to in the Companies Act.

11. REGISTERING TO THE GENERAL MEETING

In order to exercise their right to speak and vote, shareholders must register to the general meeting according to what is informed in the notice to the general meeting, and at latest on the date specified in the notice, which can be earliest ten (10) days before the meeting.

12 MEETING OF COMPANIES

A general meeting may be held not only at the registered office of the company but also in Helsinki, Vantaa or Ilomantsi. The Board of Directors may decide that the General Meeting is held without a meeting place so that shareholders exercise their rights to vote full via telecommunications access through technical assistance (remote meeting).

The Annual General Meeting must be held annually on a date specified by the Board of Directors within six months from closure of the financial year.

The meeting will include:

to be presented

1. the financial statements,
2. the auditor's report,

to be decided

3. the approval of the financial statements, which in the case of the parent company includes the approval of the consolidated financial statements,
4. measures for which the profit or loss in the approved balance sheet corresponds to
5. the discharge from liability for the members of the Board of Directors and the Managing Director,
6. the number of members of the Board of Directors,
7. the remuneration of the members of the Board of Directors and the auditors,

to be selected

8. members of the Board of Directors
9. auditor

and to be covered

10. other matters which may be included in the notice of the general meeting