

Company No: 05397984

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
RESOLUTIONS IN WRITING
of

THURSDAY



GEOTHERMAL INTERNATIONAL LIMITED

("Company")

Passed the *28th* day of *March* 2013

By a written resolution agreed to in accordance with Chapter 2 of Part 13 of the Companies Act 2006 by or on behalf of the required number of the members of the Company who, at the date of circulating the resolution, were entitled to vote on the resolution the following resolutions of the Company was/were duly passed

RESOLUTIONS

As an ordinary resolution

1. THAT the Directors be and are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the "**CA 2006**") to exercise all the 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 provided that
 - (a) the maximum nominal amount of Preferred Shares that may be allotted under this authority is £403,234.375; and
 - (b) this authority shall, unless it is (prior to its expiry) duly revoked or varied or is renewed, expire on the date five years from the date this resolution is passed save that the Company may, before such expiry, make an offer or agreement which will or may require such shares to be allotted after such expiry.

This authority is in substitution for all previous authorities conferred on the Directors in accordance with section 551 of the CA 2006

As a special resolution

2. THAT, subject to and in accordance with resolution 1 above, the Directors be and are hereby empowered to:
 - (a) allot and issue 813,313 Preferred Shares of £0.125 each in the capital of the Company free from the pre-emption provisions of section 561 of the CA 2006 or otherwise; and

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- (b) undertake, do or authorise all matters, transactions and documents in connection with the investment set out in term sheet circulated to shareholders dated 20 February 2013.

Signed 
Director/Secretary

Dated 28.03.2013