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(the Company)

**Minutes of a general meeting of the
Company held at the offices of Celtic Resources Holdings Limited,
Fetcham Park House, Lower Road, Fetcham, Leatherhead, Surrey, KT22 9HD
on 27 February 2017 at 10 a.m.**

Present: Chairman: Evgeny Tulubenskiy (in the chair)

Shareholders: Deutsche Bank AG (appointing Evgeny Tulubenskiy as proxy)

Ocean Management Sarl (appointing Olga Golubkova as proxy)

In attendance: Officers: Evgeny Tulubenskiy

Advisers: Sebastian Wallace (of Allen & Overy LLP)

Olga Golubkova

INTRODUCTION

1. The chairman announced that, in accordance with the statutes of the Company, a quorum of two qualifying persons was present.
2. It was unanimously agreed that the notice convening the meeting should be taken as read.
3. The chairman reported to the meeting the number of proxies received by the Company for and against all the resolutions set out in the notice of meeting and the number of withheld votes.


AUTHORITY TO PURCHASE OWN SHARES

4. There was produced to the meeting a purchase contract between the Company and Deutsche Bank Trust Company Americas (as depositary), which was made available to shareholders of the Company at the same time as notice of the general meeting was given (the **Depositary Purchase Contract**).
5. The chairman proposed resolution number 1 set out in the notice of the meeting as an ordinary resolution of the Company, namely that the Company be and is hereby authorised for the purpose of Section 694 of the Companies Act 2006 to make off-market purchases (as defined in section 693(2) of the Companies Act 2006) in accordance with the terms of the Depositary Purchase Contract and that the terms of the Depositary Purchase Contract be and are hereby approved, be approved and adopted.
6. (a) There were no questions from the floor.
(b) A poll was demanded in accordance with the company's statutes by the chairman. The poll was taken immediately. The result of the poll was 319,094,266 votes in favour, 5,748,675

votes against the resolution and 0 votes withheld. The chairman therefore declared the resolution carried by the necessary majority.

CLOSE OF MEETING

7. There being no further business, the meeting then ended.



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Chairman