

**BOARD RESOLUTION**

Series of 2014

**RESOLUTION AUTHORIZING THE CORPORATION TO EXPLORE, NEGOTIATE, TRANSACT AND ENTER INTO MUTUALLY BENEFICIAL AGREEMENTS WITH PROSPECTIVE PARTNERS AND/OR FINANCIAL INSTITUTIONS FOR POSSIBLE INVESTMENTS/OR GRANTS**

**WHEREAS**, the ABRA MINING & INDUSTRIAL CORPORATION is engaged in large scale mining and quarrying activities and has approved Mineral Production Sharing Agreement (MPSA 143-99-CAR) with one (1) Existing Joint Venture Agreement with Besra Gold Corporation (formerly Olympus Pacific Minerals, Inc.) (MPSA 144-99-CAR and two (2) existing Operating Agreement with Jabel Corporation (MPSA No. 141-99 CAR) and Discovery Mines, Inc. (MPSA No. 175-2002) on several sites in the Province of Abra and Ilocos Sur;

**WHEREAS**, there is a need to infuse additional capital and financial resources to augment its existing fleet of machineries and equipments as well as capital funds for operating and administrative expenditures;

**WHEREAS**, there have been proposals, offers and letters of intent from prospective partners, venture capitalist investors as well as financial institutions, both domestic and foreign, who could provide the needed financial resources for use in large scale mining and quarrying activities of the ABRA MINING & INDUSTRIAL CORPORATION;

**WHEREAS**, it is imperative to pursue such proposals, offers and letters of intent in the light of the anticipated resurgence and increased interest in the mining and other allied industries -

**NOW THEREFORE -**

**“RESOLVED AS IT IS HEREBY RESOLVED**, to designate, empower and authorize JEREMIAS B. BELOY, President & Chairman of the Board of Directors of AMIC, or his duly authorized representative to EXPLORE, NEGOTIATE, TRANSACT and ENTER INTO MUTUALLY BENEFICIAL AGREEMENTS with prospective partners, investors and financial or banking institutions, both domestic or foreign, for possible tie-ups, joint venture agreements, financial grants, assistance or loans to raise financial resources to meet the requirements of ABRA MINING & INDUSTRIAL CORPORATION.

**RESOLVED FURTHER**, to empower and authorize JEREMIAS B. BELOY to make, execute and sign and deliver such papers or documents required to be made, executed or signed in conjunction with the above.

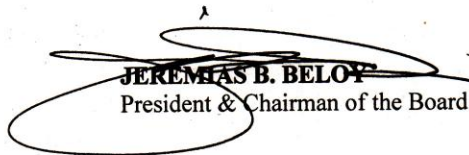
**RESOLVED FINALLY**, that any previous resolution, or any provision or portion thereof which is inconsistent to this resolution shall be deemed revoked, superseded, amended or revised.”

Passed and approved this 1<sup>st</sup> day of March 2014 on motion of Director Yu Ting Guan and duly seconded.

PREPARED BY:

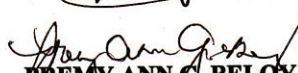
  
**DANILO D. LUNA**  
Corporate Secretary

ATTESTED BY:

  
**JEREMIAS B. BELOY**  
President & Chairman of the Board

**APPROVED:**

  
**JAMES G. BELOY**  
Director

  
**FREMY ANN G. BELOY**  
Director

  
**YU TING GUAN**  
Director

  
**MA BELINDA T. GASKELL**  
Director