

**Amended and Restated Bylaws
of
SIERRA NEVADA GOLD INC.**

(As at 28 February 2022)

1. Offices.

The principal office of the corporation in Nevada shall be located in Reno, Nevada. The corporation may have such other offices and places of business, either within or outside Nevada, as the board of directors may designate or as the business of the corporation may require from time to time. The registered office of the corporation required by Nevada law to be maintained in Nevada may be, but need not be, identical with the principal office if in Nevada, and the address of the registered office may be changed from time to time by the board of directors.

2. Meetings of the Shareholders

Section 2.1 Annual Meeting. Unless otherwise designated by the board of directors, the annual meeting of the shareholders shall be held at such time as may be determined by the board of directors, provided that the annual meeting of the shareholders is held at least once each calendar year and within five (5) months after the end of the corporation's fiscal year. The meetings can be held for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the election of directors shall not be held at the annual meeting of the shareholders, or at any adjournment thereof, the board of directors shall cause the election to be held at a special meeting of the shareholders as soon thereafter as convenient.

Section 2.2 Special Meetings. Special meetings of the shareholders for any purpose, unless otherwise prescribed by statute, may be called by the president, the board of directors or the holders of not less than 5% of the votes that may be cast at a meeting of the shareholders. Any holder or holders of not less than 5% of the votes that may be cast at a meeting of the outstanding shares of the corporation who desire to call a special meeting pursuant to this Section 2.2 shall notify the president that a special meeting of the shareholders shall be called. Within twenty-one (21) days after notice to the president, the president shall set the date, time and location of a shareholders' meeting. The date set by the president shall be not less than thirty (30) nor more than sixty (60) days after the date of notice to the president. If the president fails to set the date, time and location of the special meeting within the thirty (30)-day time period described above, the shareholder or shareholders calling the meeting shall set the date, time and location of the special meeting.

Section 2.3 Place and method of Meeting. The board of directors may hold an annual meeting or a special meeting called by the board of directors at two or more venues, including by way of virtual or hybrid meeting using technology that allows the corporation to verify the identity of the person participating through such technology as a shareholder and which provides the shareholders a reasonable opportunity to participate in the meeting and to vote on matters submitted to the shareholders, including an opportunity to communicate, and to read or hear the proceedings of the meetings in a substantially concurrent manner with such proceedings. For the purposes of this Section:

a. a virtual meeting is a meeting held by any technology allowing a person to participate in the meeting without being physically present at the meeting,

b. a hybrid meeting is a meeting held at a physical location and shareholders can choose to either physically attend or use virtual meeting technology to participate, and

c. physical meeting is a meeting held and conducted by physical attendance by shareholders and proxies at a particular place

Where the board of directors decides to hold a physical or hybrid meeting, the board may designate any place, either within or outside Nevada, as the place for any annual meeting or special meeting called by the board of directors. A waiver of notice signed by all shareholders entitled to vote at a meeting may designate any place, either within or outside Nevada, as the place for such meeting. If no designation is made, or if a special meeting shall be called otherwise than by the board, the place of meeting shall be the registered office of the corporation in Nevada.

If the technology used in a virtual or hybrid meeting in accordance with this Section encounters a technical difficulty, whether before or during the meeting, which results in a shareholder not being able to participate in the meeting, the chairman may, subject to applicable Nevada statutes, the articles of incorporation and these bylaws, allow the meeting to continue or may adjourn the meeting either for such reasonable period as may be required to fix the technology or to such other time and location as the chairman deems appropriate.

Section 2.4 Notice of Meeting. A notice stating the place, day and hour of the meeting and, in case of a special meeting, the purpose for which the meeting is called, shall be delivered not less than ten (10) nor more than sixty (60) days before the date of the meeting, except that, if the authorized shares are to be increased, at least thirty (30) days' notice shall be given.

The notice may be given by the corporation to a shareholder by:

a. sending the notice (and any accompanying material) to an electronic address the shareholder has supplied to the corporation for the giving of notices or by other electronic means determined by the board of directors acting reasonably and previously notified to members; or

b. if the shareholder has requested the notice be send in hard copy, sending it by post to the shareholder's address in the corporation's register of shareholders or an alternative address nominated by the shareholder.

The notice shall be deemed to be delivered to a shareholder by the corporation on the day of its posting if it is sent by post. If it is sent by any means of electronic transmission, the notice shall be deemed to be delivered on the day it is sent unless the corporation receives an automated delivery failure notification.

Section 2.5 Adjournment. When a meeting is for any reason adjourned to another time or place, notice need not be given of the adjourned meeting if the time and place thereof are announced at the meeting at which the adjournment is taken. At the adjourned meeting, any business may be transacted which might have been transacted at the original meeting. If the adjournment is for more

than thirty (30) days, or if after the adjournment, a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each shareholder of record entitled to vote at the meeting.

Section 2.6 Organization. The president or any vice president shall call meetings of shareholders to order and act as chairman of such meetings. In the absence of said officers, any shareholder entitled to vote at that meeting, or any proxy of any such shareholder, may call the meeting to order and a chairman shall be elected by a majority of the shareholders entitled to vote at that meeting. In the absence of the secretary or any assistant secretary of the corporation, any person appointed by the chairman shall act as secretary of such meeting.

Section 2.7 Agenda and Procedure. The board of directors shall have the responsibility for establishing an agenda for each meeting of shareholders, subject to the rights of shareholders to raise matters for consideration which may otherwise properly be brought before the meeting although not included within the agenda. The chairman shall be charged with the orderly conduct of all meetings of shareholders; provided, however, that in the event of any difference in opinion with respect to the proper course of action which cannot be resolved by reference to statute, or to the articles of incorporation, or these bylaws, Robert's Rules of Order (as last revised) shall govern the disposition of the matter.

Section 2.8 Fixing of Record Date. In order that the corporation may determine the shareholders entitled to notice of or to vote at any meeting of shareholders or any adjournment thereof, or entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purpose of any other lawful action, the board of directors may fix, in advance, a record date, which shall not be more than sixty days nor less than ten days before the date of such meeting. If no record date is fixed by the board of directors, then the record date shall be as provided by applicable law. A determination of shareholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, that the board of directors may fix a new record date for the adjourned meeting.

Section 2.9 Voting Records. The officer or agent having charge of the stock transfer books for shares of the corporation shall make, at least ten (10) days before each meeting of shareholders, a complete record of the shareholders entitled to vote at such meeting or any adjournment thereof, arranged in alphabetical order, with the address of and the number of shares held by each. For a period of ten (10) days before such meeting, this record shall be kept on file at the principal office of the corporation, whether within or outside Nevada, and shall be subject to inspection by any shareholder for any purpose germane to the meeting at any time during usual business hours. Such record shall also be produced and kept open at the time and place of the meeting and shall be subject to the inspection of any shareholder for any purpose germane to the meeting during the whole time of the meeting. The original stock transfer books shall be prima facie evidence as to who are the shareholders entitled to examine such record or transfer books or to vote at any meeting of shareholders. Any officer or agent having charge of the stock transfer books who fails to prepare the record of shareholders, or to keep it on file for a period of ten (10) days before the meeting or to produce and keep it open for inspection at the meeting as provided in this section, is liable to any shareholder suffering damage due to the failure to the extent of the damage.

Section 2.10 Quorum. Unless otherwise provided by the articles of incorporation, the holders of 5% (by number of votes) of outstanding shares of the corporation entitled to vote, represented in

person or by proxy, shall constitute a quorum at a meeting of shareholders. If, however, such quorum shall not be present or represented at any meeting of the stockholders, the stockholders entitled to vote thereat, present in person or represented by proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally noticed. If the adjournment is for more than thirty days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder entitled to vote at the meeting.

If a quorum is present, the affirmative vote of a majority of the shares represented at the meeting and entitled to vote on the subject matter shall be the act of the shareholders, unless the vote of a greater number or voting by classes is required by law or the articles of incorporation.

Section 2.11 Proxies. At all meetings of shareholders, a shareholder may vote by proxy executed in writing by the shareholder or such shareholder's duly authorized attorney-in-fact. Such proxy shall be filed with the secretary of the corporation before or at the time of the meeting. No proxy shall be valid after six (6) months from the date of its execution unless otherwise provided in the proxy.

Section 2.12 Voting of Shares. Each outstanding share, regardless of class, shall be entitled to one vote, and each fractional share shall be entitled to a corresponding fractional vote on each matter submitted to a vote at a meeting of shareholders, except as may be otherwise provided in the articles of incorporation. If the articles of incorporation provide for more or less than one vote for any share on any matter, every reference in the Nevada statutes to a majority or other proportion or number of shares shall refer to such a majority or other proportion or number of votes entitled to be cast with respect to such matter. In the election of directors, each record holder of stock entitled to vote at such election shall have the right to vote in person or by proxy the number of shares owned by such person, for as many persons as there are directors to be elected, and for whose election he has the right to vote unless the articles of incorporation otherwise provide. Cumulative voting shall not be allowed.

Section 2.13 Voting of Shares by Certain Holders.

a. Neither treasury shares, nor shares held by another corporation, if a majority of the shares entitled to vote for the election of directors of such other corporation is held by this corporation, shall be voted at any meeting or counted in determining the total number of outstanding shares at any given time.

Shares standing in the name of another corporation, domestic or foreign, may be voted by such officer, agent or proxy as the bylaws of such corporation may prescribe or, in the absence of such provision, as the board of directors of such corporation may determine.

Shares held by an administrator, executor, guardian or conservator may be voted by such person, either in person or by proxy, without a transfer of such shares into such person's name. Shares standing in the name of a trustee may be voted by such person, either in person or by proxy, but no trustee shall be entitled to vote shares held by such trustee without a transfer of such shares into such trustee's name.

Shares standing in the name of a receiver may be voted by such receiver, and shares held by or under the control of a receiver may be voted by such receiver without the transfer thereof into such receiver's name if authority so to do is contained in an appropriate order of the court by which such receiver was appointed.

A shareholder whose shares are pledged shall be entitled to vote such shares until the shares have been transferred into the name of the pledgee and thereafter the pledgee shall be entitled to vote the shares to transferred.

Redeemable shares which have been called for redemption shall not be entitled to vote on any matter and shall not be deemed outstanding shares on and after the date on which written notice of redemption has been mailed to shareholders and a sum sufficient to redeem such shares has been deposited with a bank or trust company with irrevocable instruction and authority to pay the redemption price to the holders of the shares upon surrender of certificates therefor.

b. If shares or other securities having voting power stand of record in the names of two or more persons, whether fiduciaries, members of a partnership, joint tenants, tenants in common, tenants by the entirety, or otherwise, or if two or more persons have the same fiduciary relationship respecting the same shares, those persons' acts with respect to voting shall have the following effect:

(i) If only one person votes, such person's act binds all;

(ii) If more than one person votes, the act of the majority so voting binds all;

(iii) If more than one person votes, but the vote is evenly split on any particular matter, each faction may vote the securities in question proportionally, or any person voting the shares of a beneficiary, if any, may apply to any court of competent jurisdiction in the State of Nevada to appoint an additional person to act with the persons so voting the shares. The shares shall then be voted as determined by a majority of such persons and the person appointed by the court.

If an instrument filed with the secretary of the corporation pursuant to this subsection b shows that a tenancy is held in unequal interests, a majority or even split for the purpose of this subsection b shall be a majority or even split in interest.

The provisions of this subsection b shall not apply if the secretary of the corporation is given written notice of alternate voting provisions and is furnished with a copy of the instrument or order appointing those persons or creating the relationship wherein alternate voting provisions are established.

Section 2.14 Informal Action by Shareholders. Subject to applicable law, any action required or permitted to be taken at any meeting of shareholders may be taken without a meeting if the action is approved by a majority of the directors and a consent or consents in writing, describing the action so taken, shall be signed (including for avoidance of doubt electronic signatures in accordance with the applicable provisions of the Nevada Revised Statutes ("NRS")) by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take

such action at a meeting at which all shares entitled to vote thereon were present and voted and shall be delivered to the corporation in accordance with the NRS.

3. Board of Directors.

Section 3.1 General Powers. The business and affairs of the corporation shall be managed by its board of directors, except as otherwise provided in the Nevada statutes or in the articles of incorporation.

Section 3.2 Performance of Duties. A director of the corporation shall perform such director's duties as a director, including such director's duties as a member of any committee of the board upon which such director may serve, in good faith, in a manner such director reasonably believes to be in the best interests of the corporation, and with such care as an ordinarily prudent person in a like position would use under similar circumstances. In performing such director's duties, a director shall be entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, in each case prepared or presented by persons and groups listed in paragraphs (a), (b), and (c) of this Section 3.2; but such director shall not be considered to be acting in good faith if such director has knowledge concerning the matter in question that would cause such reliance to be unwarranted. A person who so performs such person's duties shall not have any liability by reason of being or having been a director of the corporation. Those persons and groups upon whose information, opinions, reports, and statements a director is entitled to rely are:

a. One or more officers or employees of the corporation whom the director reasonably believes to be reliable and competent in the matters presented;

b. Counsel, public accountants, or other persons as to matters which the director reasonably believes to be within such person's professional or expert competence; or

c. A committee of the board upon which he does not serve, duly designated in accordance with the provisions of the articles of incorporation or the bylaws, as to matters within its designated authority, which committee the director reasonably believes to merit confidence.

Section 3.3 Number, Tenure and Qualifications. Except as otherwise provided in these bylaws, the business and affairs of the corporation shall be managed by, or under the direction of, the board. The number of directors constituting the entire board shall be fixed from time to time by resolution of the board, but shall not be less than one (1) nor more than ten (10) or, as from the date that the corporation is admitted to the Official List of ASX Limited, shall not be less than three (3) nor more than ten (10). If the corporation is not admitted to the Official List of ASX Limited the directors shall be elected at each annual meeting of shareholders and each director shall hold office until the next annual general meeting of shareholders. However, if the corporation is admitted to the Official List of ASX Limited, each director shall hold office until that director's resignation, retirement or removal in accordance with Section 3.4 and 3.5, or until such director's successor shall have been elected and qualified. Directors shall be eighteen (18) years of age or older, but need not be residents of Nevada or shareholders of the corporation. Directors shall be removable in the manner provided by the statutes of Nevada.

Section 3.4 Resignation and Retirement. Any director of the corporation may resign at any time by giving written notice of such director's resignation to the board of directors, the president, any vice president or the secretary of the corporation. Such resignation shall take effect at the date of receipt of such notice or at any later time specified therein and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. When one or more directors resigns from the board, effective at a future date, such vacancy or vacancies may be filled in the manner set out in Section 3.6. Notwithstanding the above, the following provisions shall apply if, and only if, the corporation is admitted to the Official List of ASX Limited:

a. A director (excluding the managing director, if applicable) must not hold office (without re-election) past the third annual meeting of shareholders following the director's appointment or three years, whichever is longer;

b. At each annual meeting of shareholders one-third of the directors (except for the managing director, if applicable) or, if their number is not three or a multiple of three, then the number nearest but not exceeding one-third, shall retire from office by rotation. The directors to retire in every year shall be those who have been longest in office since their last election but as between persons who became directors on the same day shall (unless they otherwise agree between themselves) be determined by lot. Nothing in this clause shall prevent any other directors from retiring at an annual meeting of shareholders and seeking re-election; and

c. The retiring directors shall be eligible for re-election.

Section 3.5 Removal. Any director or the entire board may be removed from office at any time, with or without cause, by the affirmative vote of not less than two-thirds (2/3rds) of the voting power of the outstanding shares of stock of the corporation entitled to vote generally in the election of directors, voting together as a single class. The vacancy in the board of directors caused by any such removal may be filled in the manner set out in Section 3.6.

Section 3.6 Vacancies. Any newly created directorships resulting from an increase in the authorized number of directors and any vacancies occurring in the board may be filled solely by the affirmative vote of a majority of the voting power of the remaining members of the board, although less than a quorum, or a sole remaining director. A director so elected shall be elected to hold office until the expiration of the term of office of the director whom he or she has replaced, and a successor is elected and qualified or the director's earlier death, resignation, disqualification or removal.

Section 3.7 Regular Meetings. A regular meeting of the board of directors shall be held without other notice than this bylaw immediately after and at the same place as the annual meeting of shareholders. The board of directors may provide by resolution the time and place, either within or outside Nevada, for the holding of additional regular meetings without other notice than such resolution.

Section 3.8 Special Meetings. Special meetings of the board of directors may be called by or at the request of the president or the director if the corporation has one director or any two directors if the corporation has two or more directors. The person or persons authorized to call special meetings of the board of directors may fix any place, either within or outside Nevada, as the place for holding any special meeting of the board of directors called by them.

Section 3.9 Notice. Notice of any special meeting shall be given at least seven (7) days in advance of the meeting by written notice delivered personally or mailed to each director at such director's business address, or by notice given at least two days previously by telegraph, telex, electronic facsimile, electronic mail or other means of electronic data transmission. Mailed notice shall be deemed to be delivered when deposited with the relevant postal service provider, so addressed, with postage prepaid. If notice is given by any means of electronic data transmission, the Notice shall be deemed to be delivered when the Notice is received by the addressee. Any director may waive notice of any meeting. By attending or participating in a regular or special meeting, a director waives any required notice of such meeting unless the director, at the beginning of the meeting objects to the holding of the meeting or the transacting of business at the meeting. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the board of directors need be specified in the notice or waiver of notice of such meeting.

Section 3.10 Quorum. A majority of the number of directors elected and qualified at the time of the meeting shall constitute a quorum for the transaction of business at any such meeting of the board of directors, but if less than such majority is present at a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

Section 3.11 Manner of Acting. If a quorum is present, the affirmative vote of a majority of the directors present at the meeting and entitled to vote on that particular matter shall be the act of the board, unless the vote of a greater number is required by law or the articles of incorporation.

Section 3.12 Compensation. Subject to the Listing rules, by resolution of the board of directors, any director may be paid any one or more of the following: such director's expenses, if any, of attendance at such meeting; a fixed sum for attendance at such meeting; or a stated salary as director. No such payment shall preclude any director from serving the corporation in any other capacity and receiving compensation therefor. The maximum aggregate annual cash fee pool from which non-executive directors may be paid for their service as a member of the board of directors, exclusive of expense reimbursement and equity grants, shall not exceed A\$500,000.

Section 3.13 Presumption of Assent. A director of the corporation who is present at a meeting of the board of directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless such director's dissent is entered in the minutes of the meeting or unless such director files such director's written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or forwards such dissent by certified or registered mail to the secretary of the corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

Section 3.14 Executive Committee. The board of directors, by resolution adopted by a majority of the number of directors elected and qualified at the time of the resolution, may designate two or more directors to constitute an executive committee, which shall have and may exercise all of the authority of the board of directors or such lesser authority as may be described in said resolution. No such delegation of authority shall operate to relieve the board of directors or any member of the board from any responsibility imposed by law.

Section 3.15 Informal Action by Directors. Any action required or permitted to be taken at a meeting of the directors, executive committee or other committee of the directors may be taken without a meeting if a consent in writing which describes the action so taken shall be signed by all of the directors entitled to vote with respect to the subject matter.

Section 3.16 Meetings by Telephone. One or more members of the board of directors or any committee of the directors may participate in a meeting of the board or committee by means of conference telephone or similar communications equipment by which all persons participating in the meeting can hear each other at the same time. Such participation shall constitute presence in person at the meeting.

4. Officers and Agents.

Section 4.1 General. The officers of the corporation shall be a president, a secretary and a treasurer, each of whom shall be elected by the board of directors. The board of directors may appoint one or more vice presidents and such other officers, assistant officers, committees and agents, including a chairman of the board, assistant secretaries and assistant treasurers, as they may consider necessary, who shall be chosen in such manner and hold their offices for such terms and have such authority and duties as from time to time may be determined by the board of directors. The salaries of all the officers of the corporation shall be fixed by the board of directors. One person may hold two or more offices. The officers of the corporation shall be eighteen (18) years of age or older. In all cases where the duties of any officer, agent or employee are not prescribed by the bylaws or by the board of directors, such officer, agent or employee shall follow the orders and instructions of (a) the president, and if a chairman of the board has been elected, then (b) the chairman of the board.

Section 4.2 Election and Term of Office. The officers of the corporation shall be elected by the board of directors annually at the first meeting of the board held after each annual meeting of the shareholders. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as may be convenient. Each officer shall hold office until the first of the following occurs: until such officer's successor shall have been duly elected and shall have qualified; or until such officer's death; or until such officer shall resign; or until such officer shall have been removed in the manner hereinafter provided.

Section 4.3 Removal. Any officer or agent may be removed by the board of directors or by the executive committee, if any, whenever in its judgment the best interests of the corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of an officer or agent shall not of itself create contract rights.

Section 4.4 Vacancies. A vacancy in any office, however occurring, may be filled by the board of directors for the unexpired portion of the term.

Section 4.5 President. The president shall, subject to the direction and supervision of the board of directors, be the chief executive officer of the corporation and shall have general and active control of its affairs and business and general supervision of its officers, agents and employees. The president shall, unless otherwise directed by the board of directors, attend in person or by substitute appointed by the president, or shall execute on behalf of the corporation written instruments appointing a proxy or proxies to represent the corporation, at all meetings of the stockholders of any other

corporation in which the corporation shall hold any stock. The president may, on behalf of the corporation, in person or by substitute or by proxy, execute written waivers of notice and consents with respect to any such meetings. At all such meetings and otherwise, the president, in person or by substitute or proxy as aforesaid, may vote the stock so held by the corporation and may execute written consents and other instruments with respect to such stock and may exercise any and all rights and powers incident to the ownership of said stock, subject however to the instructions, if any, of the board of directors. The president shall have custody of the treasurer's bond, if any. If a chairman of the board has been elected, the chairman of the board shall have, subject to the direction and modification of the board of directors, all the same responsibilities, rights and obligations as described in these bylaws for the president.

Section 4.6 Vice Presidents. The vice presidents, if any, shall assist the president and shall perform such duties as may be assigned to them by the president or by the board of directors. In the absence of the president, the vice president designated by the board of directors or (if there be no such designation) the vice president designated in writing by the president shall have the powers and perform the duties of the president. If no such designation shall be made all vice presidents may exercise such powers and perform such duties.

Section 4.7 Secretary. The secretary shall perform the following: (a) keep the minutes of the proceedings of the shareholders, executive committee and the board of directors; (b) see that all notices are duly given in accordance with the provisions of these bylaws or as required by law; (c) be custodian of the corporate records and of the seal of the corporation and affix the seal to all documents when authorized by the board of directors; (d) keep at the corporation's registered office or principal place of business within or outside Nevada a record containing the names and addresses of all shareholders and the number and class of shares held by each, unless such a record shall be kept at the office of the corporation's transfer agent or registrar; (e) sign with the president or a vice president, certificates for shares of the corporation, the issuance of which shall have been authorized by resolution of the board of directors; (f) have general charge of the stock transfer books of the corporation, unless the corporation has a transfer agent; and (g) in general, perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to the secretary by the president or by the board of directors. Assistant secretaries, if any, shall have the same duties and powers, subject to supervision by the secretary.

Section 4.8 Treasurer. The treasurer shall be the principal financial officer of the corporation and shall have the care and custody of all funds, securities, evidences of indebtedness and other personal property of the corporation and shall deposit the same in accordance with the instructions of the board of directors. The treasurer shall receive and give receipts and acquittances for monies paid in on account of the corporation, and shall pay out of the funds on hand all bills, payrolls and other just debts of the corporation of whatever nature upon maturity. The treasurer shall perform all other duties incident to the office of the treasurer and, upon request of the board, shall make such reports to it as may be required at any time. The treasurer shall, if required by the board, give the corporation a bond in such sums and with such sureties as shall be satisfactory to the board, conditioned upon the faithful performance of such treasurer's duties and for the restoration to the corporation of all books, papers, vouchers, money and other property of whatever kind in the treasurer's possession or under the treasurer's control belonging to the corporation. The treasurer shall have such other powers and perform such other duties as may be from time to time prescribed by the board of directors or the

president. The assistant treasurers, if any, shall have the same powers and duties, subject to the supervision of the treasurer.

The treasurer shall also be the principal accounting officer of the corporation. The treasurer shall prescribe and maintain the methods and systems of accounting to be followed, keep complete books and records of account, prepare and file all local, state and federal tax returns, prescribe and maintain an adequate system of internal audit, and prepare and furnish to the president and the board of directors statements of account showing the financial position of the corporation and the results of its operations.

Section 4.9 Salaries. Officers of the corporation shall be entitled to such salaries, emoluments, compensation or reimbursement as shall be fixed or allowed from time to time by the board of directors.

Section 4.10 Bonds. If the board of directors by resolution shall so require, any officer or agent of the corporation shall give bond to the corporation in such amount and with such surety as the board of directors may deem sufficient, conditioned upon the faithful performance of that officer's or agent's duties and offices.

5. Stock.

Section 5.1 Certificates. The shares of the corporation may be certificated or uncertificated, as provided under Nevada law, and shall be entered in the books of the corporation and recorded as they are issued. Any or all of the signatures on any certificate may be a facsimile or electronic signature. In case any officer, transfer agent or registrar who has signed or whose facsimile or electronic signature has been placed upon a certificate has ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the corporation with the same effect as if he or she were such officer, transfer agent or registrar at the date of issue.

Within a reasonable time after the issuance or transfer of uncertificated stock and upon the request of a stockholder, the corporation shall send to the record owner thereof a written notice that shall set forth the name of the corporation, that the corporation is organized under the laws of Nevada, the name of the stockholder, the number and class (and the designation of the series, if any) of the shares, and any restrictions on the transfer or registration of such shares of stock imposed by the articles of incorporation or these bylaws.

Section 5.2 Transfer Agents and Registrars. The board of directors may appoint, or authorize any officer or officers to appoint, one or more transfer agents and one or more registrars.

Section 5.3 Lost, Stolen or Destroyed Certificates. Except as provided in this Section 5.3, no new certificates for shares shall be issued to replace a previously issued certificate unless the latter is surrendered to the corporation and cancelled at the same time. The corporation may issue a new certificate of stock or notice of uncertificated stock in the place of any certificate previously issued by it, alleged to have been lost, stolen or destroyed, and the corporation may require the owner of the lost, stolen or destroyed certificate, or the owner's legal representative, to give the corporation a bond sufficient to indemnify it against any claim that may be made against it on account of the alleged loss,

theft or destruction of any such certificate or the issuance of such new certificate or uncertificated shares.

Section 5.4 Other Regulations. The issue, transfer, conversion and registration of stock certificates shall be governed by such other regulations as the board of directors may establish.

6. Indemnification of Officers and Directors.

The corporation shall indemnify any person (an “indemnitee”) who was or is involved in or is threatened to be involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person is or was a director or officer of the corporation or, while a director or officer of the corporation, is or was serving at the request of the corporation as a director, officer, employee or agent (including, without limitation, service as a trustee) of another entity or enterprise, to the fullest extent authorized by the NRS, as the same exists or may be amended (but, in the case of any such amendment and unless applicable law otherwise requires, only to the extent that such amendment permits the corporation to provide broader indemnification rights than such law permitted the corporation to provide before such amendment) . The provisions of this Section shall be deemed to be a contract between the corporation and each director and officer who serves in such capacity at any time while this Section is in effect, and any repeal or modification of this Section shall not affect any rights or obligations then existing with respect to any state of facts then existing or any action, suit or proceeding brought based in whole or in part upon any such state of facts. The rights to indemnification provided by, or granted pursuant to, this Section shall not be deemed exclusive of any other rights to which an indemnitee may be entitled under any statute, provision of the articles of incorporation, these bylaws, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in such person’s official capacity and as to action in another capacity while holding such office. The following provisions shall govern indemnification under this Section:

Section 6.1 Each person indemnified by the corporation must promptly after receipt of written notice of any demand or claim or the commencement of any action, suit or proceeding within the corporation's indemnification obligation shall immediately notify the corporation in writing.

Section 6.2 The corporation shall have the right, by notifying the party who asserts a claim for indemnification within thirty (30) days after the corporation's receipt of the notice of the claim or demand, to assume the entire control of the defense, compromise, or settlement of the action, suit or proceeding, including employment of counsel of the corporation's choice. The party who asserts the right to indemnification under this Section shall have the right to participate, at such party's expense and with counsel of such party's choice, in the defense, compromise, or settlement of the matter.

Section 6.3 The corporation's indemnification obligations shall be binding on the corporation and its successors and assigns and shall enure to the benefit of and, where applicable, shall be binding on each party entitled to indemnification and each party’s successors and assigns. The corporation may prospectively amend, modify or revoke the provisions of this Section concerning indemnification.

Section 6.4 Each party entitled to indemnification under this Section expressly and unconditionally waives, in connection with any suit, action or proceeding brought by such party concerning indemnification under this Section, any and every right such person may have to: (a) injunctive relief; (b) a trial by jury; (c) interpose any counterclaim; and (d) have such suit, action or proceeding consolidated with any other or separate suit, action or proceeding. Nothing in this Section shall prevent or prohibit the corporation from instituting or maintaining a separate action against any party who asserts a claim for indemnification under this Section.

Section 6.5 This indemnity provision and the rights and obligations of the parties under this Section shall in all respects be governed by, and construed and enforced in accordance with, the laws of the State of Nevada applicable to the interpretation, construction and enforcement of indemnities (without giving effect to Nevada's principles of conflicts of law).

Section 6.6 Each party who asserts a claim for indemnification under this Section irrevocably submits to the jurisdiction of and venue in of any Nevada state court or United States District Court sitting in Washoe County, Nevada, over any suit, action or proceeding arising from or relating to indemnification under this Section, and agrees that any suit, action or proceeding concerning or relating to a claim for indemnification under this Section shall be commenced and maintained in such courts. Each such party agrees and consents that, in addition to any other methods of service of process provided for under applicable law, all service of process in any such suit, action or proceeding may be made by certified or registered mail, return receipt requested, directed to such person at such person's respective address, and such service shall be complete five (5) days after mailing.

7. Execution of Instruments; Loans; Checks and Endorsements; Deposits; Proxies.

Section 7.1 Execution of Instruments. The president or any vice president shall have the power to execute and deliver on behalf of and in the name of the corporation any instrument requiring the signature of an officer of the corporation, except as otherwise provided in these bylaws or where the execution and delivery thereof shall be expressly delegated by the board of directors to some other officer or agent of the corporation. Unless authorized to do so by these bylaws or by the board of directors, no officer, agent or employee shall have any power or authority to bind the corporation in any way, to pledge its credit or to render it liable pecuniarily for any purpose or in any amount.

Section 7.2 Loans. The corporation may lend money to, guarantee the obligations of and otherwise assist directors, officers and employees of the corporation, or directors of another corporation of which the corporation owns a majority of the voting stock, only upon compliance with the requirements of the Nevada statutes.

No loans shall be contracted on behalf of the corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the board of directors. Such authority may be general or confined to specific instances.

Section 7.3 Checks and Endorsements. All checks, drafts or other orders for the payment of money, obligations, notes or other evidence of indebtedness, bills of lading, warehouse receipts, trade acceptances and other such instruments shall be signed or endorsed by such officers or agents of the corporation as shall from time to time be determined by resolution of the board of directors, which resolution may provide for the use of facsimile signatures.

Section 7.4 Deposits. All funds of the corporation not otherwise employed shall be deposited from time to time to the corporation's credit in such banks or other depositories as shall from time to time be determined by resolution of the board of directors, which resolution may specify the officers or agents of the corporation who shall have the power, and the manner in which such power shall be exercised, to make such deposits and to endorse, assign and deliver for collection and deposit checks, drafts and other orders for the payment of money payable to the corporation or its order.

Section 7.5 Proxies. Unless otherwise provided by resolution adopted by the board of directors, the president or any vice president may from time to time appoint one or more agents or attorneys-in-fact of the corporation, in the name and on behalf of the corporation, to cast the votes which the corporation may be entitled to cast as the holder of stock or other securities in any other corporation, association or other entity any of whose stock or other securities may be held by the corporation, at meetings of the holders of the stock or other securities of such other corporation, association or other entity or to consent in writing, in the name of the corporation as such holder, to any action by such other corporation, association or other entity, and may instruct the person or persons so appointed as to the manner of casting such votes or giving such consent, and may execute or cause to be executed in the name and on behalf of the corporation and under its corporate seal, or otherwise, all such written proxies or other instruments as he may deem necessary or proper in the premises.

Section 7.6 Contracts. The board of directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

8. Miscellaneous.

Section 8.1 Waivers of Notice. Whenever notice is required by the Nevada statutes, by the articles of incorporation or by these bylaws, a waiver of the notice in writing signed by the director, shareholder or other person entitled to notice, whether before, at or after the time stated therein, or such person's appearance at such meeting in person or (in the case of a shareholders' meeting) by proxy, shall be equivalent to such notice.

Section 8.2 Seal. The corporate seal of the corporation shall be circular in form and shall contain the name of the corporation and the words "Seal, Nevada".

Section 8.3 Fiscal Year. The fiscal year of the corporation shall be as established by the board of directors.

Section 8.4 Amendments. The bylaws of the corporation may be adopted, amended or repealed by shareholders entitled to vote; provided, however, that the corporation, in its articles of incorporation, confer the power to adopt, amend or repeal the bylaws upon the directors. The fact that such power has been so conferred upon the directors shall not divest the shareholders of the power, nor limit their power to adopt, amend or repeal the bylaws.

Section 8.5 Severability. To the extent that any provision of these bylaws is found to be invalid or unenforceable, such invalidity or unenforceability shall not affect the validity or

enforceability of any other provision of these bylaws, and following any determination by a court of competent jurisdiction that any provision of these bylaws is invalid or unenforceable, these bylaws shall contain only such provisions (a) as were in effect immediately prior to such determination and (b) were not so determined to be invalid or unenforceable.

9. Exchange Listing.

Section 9.1 ASX Listing Rules. Notwithstanding anything herein or in the articles of incorporation to the contrary, for such time as the corporation is admitted to the Official List of ASX Limited (the “ASX”), the following shall apply:

- a. If the Listing Rules prohibit an act being done, the act shall not be done.
- b. Nothing contained in the articles of incorporation or these bylaws shall prevent an act being done that the Listing Rules require to be done.
- c. If the Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be).
- d. If the Listing Rules require the articles of incorporation or these bylaws to contain a provision and they do not contain such provision, the board of directors shall cause the corporation to act as if the articles of incorporation or these bylaws (as the case may be) contain that provision and the board of directors promptly shall amend the articles of incorporation or these bylaws (as the case may be) to include the provision.
- e. If the Listing Rules require the articles of incorporation or these bylaws not to contain a provision and such document contains such a provision, the board of directors shall cause the corporation to act as if the articles of incorporation or these bylaws (as the case may be) did not contain that provision and the board of directors promptly shall amend the articles of incorporation or these bylaws (as the case may be) to exclude the provision.
- f. If any provision of the articles of incorporation or these bylaws is or becomes inconsistent with the Listing Rules, the board of directors shall cause the corporation to act as if the articles of incorporation or these bylaws (as the case may be) did not contain the inconsistent provision and the board of directors promptly shall amend the articles of incorporation or these bylaws (as the case may be) to exclude the inconsistent provision.

As used in these bylaws, the “**Listing Rules**” means the Listing Rules of ASX and any other rules of the ASX which are applicable while the corporation is admitted to the Official List of ASX, each as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

10. Restricted Securities

Section 10.1 Definitions. For purposes of this Section 10, the following definitions apply:

- a. The term “dispose” shall have the meaning given in the Listing Rules and “disposal” shall have a corresponding meaning.
- b. The term “escrow period” shall, in relation to the restricted securities, mean the escrow period applicable to those restricted securities under the Listing Rules.
- c. The term “holding lock” shall have the meaning given in the Listing Rules.
- d. The term “issuer sponsored subregister” shall have the meaning given in the Listing Rules.
- e. The term “restricted securities” shall have the meaning given in the Listing Rules.
- f. The term “restriction deed” shall have the meaning given in the Listing Rules.

Section 10.2 Restricted Securities. For so long as the corporation has any restricted securities on issue, the following provisions shall apply:

- a. A holder of restricted securities must not dispose of, or agree or offer to dispose of, the restricted securities during the escrow period applicable to those restricted securities except as permitted by the Listing Rules or the ASX.
- b. If the restricted securities are in the same class as quoted securities, the holder will be taken to have agreed in writing that the restricted securities are to be kept on the corporation’s issuer sponsored subregister and are to have a holding lock applied for the duration of the escrow period applicable to those restricted securities.
- c. The corporation will refuse to acknowledge any disposal (including, without limitation, to register any transfer) of restricted securities during the escrow period applicable to those restricted securities except as permitted by the Listing Rules or the ASX.
- d. A holder of restricted securities will not be entitled to participate in any return of capital on those restricted securities during the escrow period applicable to those restricted securities except as permitted by the Listing Rules or the ASX.
- e. If a holder of restricted securities breaches a restriction deed or a provision of the articles of incorporation or these bylaws restricting a disposal of those securities, the holder will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of those restricted securities for so long as the breach continues.

11. Registration of transfer

The corporation may refuse to acknowledge or register any transfer of shares of the corporation's capital stock (including CDIs) held or acquired by a shareholder (including shares of the corporation's

capital stock that may be acquired upon exercise of a stock option, warrant or other right) that is not made:

- a. in accordance with the provisions of Regulation S under the U.S. Securities Act of 1933 and as supplemented by a 'no action' letter issued by the U.S. Securities and Exchange Commission to the ASX in January 2000;
- b. pursuant to registration under the U.S. Securities Act; or
- c. pursuant to an available exemption from registration under the U.S. Securities Act.

A handwritten signature in black ink, appearing to read "Peter R. Moore", is positioned above the typed name. The signature is fluid and cursive.

Peter R. Moore, Director