

SECRETARY'S CERTIFICATE

I, NOLI G. CORTEL, Corporate Secretary of Ventura Timber Corporation, a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal offices at Zamora Street, Butuan City, do hereby certify that at the regular meeting of the Board of Directors of the Corporation held on May 23, 1991 at which a quorum was present, the following resolutions were unanimously approved:

"RESOLVED, AS IT IS HEREBY RESOLVED, that Mr. MARIO G. VIJUNGO, President, be, as he hereby is, authorized to negotiate, on behalf of the corporation for the acquisition of mining claims, mining rights and surface rights from any person, entity or corporation and to enter into agreements (MPSA) for this purpose under terms and conditions he may deem beneficial for the corporation;

"RESOLVED FURTHER, that Mr. Vijungco is hereby authorized to sign and execute on behalf of the corporation any and all agreements, declarations of location of mining claims, applications for order of survey and mining lease and all other documents necessary for the acquisition and perfection of mining rights covering mining claims of the corporation and file the same with the respective government agencies as provided for under P.D. 463, as amended, and Consolidated Mines Administrative Order implementing P.D. 463 as amended;

RESOLVED FURTHERMORE, that Mr. Vijungco, be, as he hereby is, authorized to act as representative of the corporation for the foregoing purposes and to deal with any government agency or entity involving the corporation's mineral exploration, development and mining operations;

RESOLVED LASTLY, that any and all acts relative to the above which have been consummated by Mr. Vijungco prior to the adoption of these resolutions are hereby approved, confirmed and ratified."

IN WITNESS WHEREOF, I have hereunto set my hand this 1th day of JULY, 1991 at Davao City, Philippines.

NOLI G. CORTEL
Corporate Secretary

REPUBLIC OF THE PHILIPPINES)
CITY OF DAVAO) S.S.

SUBSCRIBED AND SWORN to before me this 1th day of JULY 1991, affiant exhibiting to me his Residence Certificate No. 93-0891 issued at Butuan City on February 14, 1991.

Doc. No. 001 ;
Page No. 21 ;
Book No. ;
Series of 1991.

(Signature)
BENJAMIN H. GARCIA
NOTARY PUBLIC
CIVIL SERVICE COMMISSION
Davao City
TAN YONG LEE

REGISTRY OF MINING AND GEOSCIENCES
RECEIVED
JUL 27 1991
216 Pk. DENR DAVAO CITY

