

ORIGINAL

REGISTRAR GENERAL



Registered No 12479 on the 24th day of October 2002

COLONY OF THE FALKLAND ISLANDS

Companies and Private Partnership Ordinance (Cap. 13)

REGISTRAR GENERAL

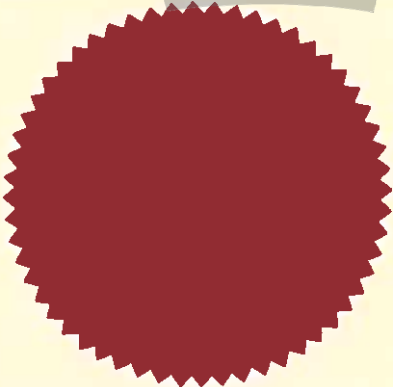
CERTIFICATE OF INCORPORATION



I certify that **FERRALEMES LIMITED** is incorporated under the Companies and Private Partnership Ordinance and that the company is limited.

REGISTRAR GENERAL

Given under my hand and seal this 24th day of October 2002



REGISTRAR GENERAL
Registrar of Companies



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