

LEGAL NOTICE

NOTICE OF REDUCTION OF CAPITAL

NOTICE IS HEREBY GIVEN pursuant to Section 46(2)(a) of the Companies Act 1981 that **Monarch Resources Limited** intends to reduce its authorised share capital of GBP 32,500,000 consisting of 325,000,000 fully paid common shares having a par value of GBP 0.10 each to GBP 11,000 consisting of 110,000 fully paid shares having a par value of GBP 0.10 each by the cancellation of 32,489,000 shares with effect on the 17th day of November 2017.

**Estera Services (Bermuda)
Limited
Agents for the Company**