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COMPANIES FORM No. 395

Particulars of a charge

395

Please do not
write in
this margin

Pursuant to section 395 of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering

* insert full name
of company

To the Registrar of Companies
(Address overleaf - Note 5)

For official use

Company number

1421481

Name of company

* KELT U.K. LIMITED

Date of creation of the charge

25th JUNE 1992

Description of the instrument (if any) creating or evidencing the charge (note 2)

SECURITY INSTRUMENT

Amount secured by the charge

All sums due or to become due pursuant to the obligations of Kelt U.K. Limited under the Security Instrument and an Agreement for the sale and purchase of assets in relation to UK Landward Petroleum Production Licences PL077, PL079, PL080a, PL080b, PL081, PL161b and PL162b, UK Exploration Licences EXL005 and EXL180 and UK Appraisal Licence AL003 dated 12th March 1992 between Candecca Resources Limited and Kelt U.K. Limited

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E... The Co Ltd

T A. Agreement dated 12/3/92 and this
Charge.

Names and addresses of the chargees or persons entitled to the charge

Candecca Resources Limited

D'Arcy House, 146 Queen Victoria Street

London

Postcode EC4V 4BY

Presenter's name address and
reference (if any):

G R Bradley
BP Exploration
301 St. Vincent Street
GLASGOW G2 5DD

For official Use
Mortgage Section

REGISTERED

- 9 JUL 1992

Post room

COMPANIES

09 JUL 1992

HOUSE

Time critical reference

Short particulars of all the property charged

All right, title and interest of Kelt U.K. Limited under or in respect of (1) a 20.625% interest in and under the UK Landward Petroleum Production Licences PL161b and PL162b, (2) a 36.75% interest in and under the UK Landward Petroleum Production Licences PL077, PL079, PL080a, PL080b and PL081, UK Exploration Licences EXL005 and EXL180 and UK Appraisal Licence AL003 and (3) corresponding percentage interests in agreements relating to such foregoing Licences TOGETHER WITH all associated rights, titles and interests specified in the Security Instrument

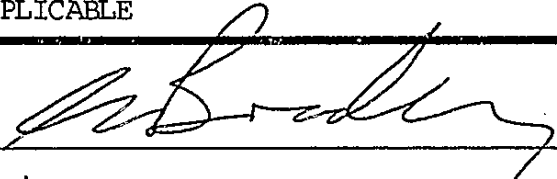
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write in
this margin

Please complete
legibly, preferably
in black type, or
bold block lettering

Particulars as to commission allowance or discount (note 3)

NOT APPLICABLE

Signed



Date

7th July 1992

On behalf of ~~[company]~~ [chargee]†

† delete as
appropriate

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 The address of the Registrar of Companies is:-
Companies House, Crown Way, Cardiff CF4 3UZ



**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

Pursuant to section 401(2) of the Companies Act 1985

I hereby certify that a mortgage or charge dated the 25th JUNE 1992
and created by KELT U.K. LIMITED

for securing all moneys due or to become due from the Company to CANDECCA
RESOURCES LIMITED under the terms of AN AGREEMENT DATED 12th MARCH 1992
AND THIS CHARGE

was registered pursuant to Chapter I Part XII of the Companies Act
1985, on the 9th JULY 1992

Given under my hand at the Companies Registration Office,
Cardiff the 14th JULY 1992

No. 1421481

A handwritten signature in dark ink, appearing to read 'M.G. Wilson'.

M.G. WILSON

an authorised officer

POST

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MC