

Company No. 1862971

THE COMPANIES ACTS 1985 TO 1989
PUBLIC COMPANY LIMITED BY SHARES

RESOLUTIONS
OF
GREENWICH RESOURCES plc

At the ANNUAL GENERAL MEETING of Greenwich Resources plc, duly convened and held at THE CITY CONFERENCE CENTRE, 80 COLEMAN STREET, LONDON EC2R 5BJ on FRIDAY 15th APRIL 2005 the following resolutions were passed:-

ORDINARY RESOLUTION

THAT, in addition to the existing authority approved by shareholders at the Extraordinary General Meeting held on 30 July 2003, relating to conversions of the £1.5 Million Variable Rate Unsecured Convertible Loan Stock 2006, the Directors be and they are hereby authorised in accordance with and subject to the terms of Article 7 of the Company's Articles of Association to allot relevant securities up to an aggregate nominal amount of £1,231,740.

SPECIAL RESOLUTION

That, in addition to the existing authority approved by shareholders at the Extraordinary General Meeting held on 30 July 2003, relating to conversions of the £1.5 Million Variable Rate Unsecured Convertible Loan Stock 2006, the Directors be and they are hereby authorised in accordance with and subject to the terms of Article 8 of the Company's Articles of Association to allot equity securities for cash and, for the purposes of sub-paragraph (iii) of that Article, up to an aggregate nominal amount of £184,761.

ORDINARY RESOLUTION

That the Rules of the Greenwich Resources plc Enterprise Management Incentives Share Option Scheme ("the EMI Scheme"), in the form (or substantially in the form) of the drafts produced to this meeting and initialled by the Chairman hereof for the purposes of identification, the main features of which are summarised in the Appendix to the Notice of Meeting, be and are hereby approved (subject to such modifications, if any, as may be necessary) and that the Directors of the Company be and they are hereby authorised to do all acts and things necessary or expedient (including making modifications as aforesaid) to carry the same into effect.



ORDINARY RESOLUTION

That the Rules of the Greenwich Resources plc 2005 Share Option Scheme ("the 2005 Scheme"), in the form (or substantially in the form) of the drafts produced to this meeting and initialled by the Chairman hereof for the purposes of identification, the main features of which are summarised in the Appendix to the Notice of Meeting, be and are hereby approved (subject to such modifications, if any, as may be necessary) and that the Directors of the Company be and they are hereby authorised to do all acts and things necessary or expedient (including making modifications as aforesaid) to carry the same into effect.

ORDINARY RESOLUTION

That the Directors be and they are hereby authorised to vote and be counted in the quorum at any meeting of the Directors at which any matter connected with the EMI Scheme and the 2005 Scheme (together "the Schemes") is under consideration, and this Resolution shall operate so far as is necessary by way of relaxation of any prohibition on interested Directors voting or being counted in the quorum at any meeting at which any matter specifically affecting his rights in the Schemes.