

No. 3561414

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

RESOLUTIONS

of

ANGLO SIBERIAN OIL COMPANY PLC



Passed 9 August 2001

At an Extraordinary General Meeting of the above-named Company, duly convened and held on 9 August 2001, the following Resolutions were duly passed as Ordinary Resolutions and Special Resolutions:

ORDINARY RESOLUTION

THAT:

- (1) the Directors be and they are hereby generally and unconditionally authorised in accordance with Section 80 of the Companies Act 1985 (the "Act"), in substitution for any existing authority to allot relevant securities (within the meaning of section 80 of the Act), to exercise all the powers of the Company to allot, grant options over, offer or otherwise deal with or dispose of any relevant securities (within the meaning of Section 80 of the Act) up to an aggregate nominal amount of £6,357,485 for a period commencing on the date of this Resolution and expiring (unless previously renewed, varied or revised by the Company in general meeting) on the earlier of the date of the next annual general meeting of the Company and 15 months after the date of passing of this Resolution, provided that such authority shall allow the Company to make an offer or agreement which would or might require relevant securities to be allotted after the expiry of such authority and the Directors may allot relevant securities in accordance with the terms of this Resolution in pursuance of any such offer or agreement as if the authority conferred by this Resolution had not expired.

SPECIAL RESOLUTION

THAT:

- (2) (a) the Directors are hereby given power pursuant to Section 95 of the Act to allot equity securities (within the meaning of Section 94 of the Act) pursuant to the authority conferred by Resolution (1) above as if Section 89(1) of the Act did not apply to any such allotment, provided that this power is limited to:
 - (i) the allotment of up to 10,000,000 ordinary shares of 25p each in the capital of the Company ("Ordinary Shares") pursuant to the placing described in the circular to shareholders dated 16 July 2001 (the "Circular")

- (ii) allotments of equity securities (otherwise than under sub-paragraph (i) above) of up to an aggregate nominal amount of £578,622; and
- (iii) allotments of equity securities in connection with or the subject of an offer or invitation, open for acceptance for a period fixed by the Directors, to holders of Ordinary Shares and such other equity securities of the Company as the Directors may determine on the register on a fixed record date in proportion (as nearly as may be) to their respective holdings of such securities or in accordance with the rights attached thereto but subject to the Directors having the right to make such exclusions or other arrangements in connection with such offer or invitation as they may deem necessary or expedient to deal with fractional entitlements that would otherwise arise or with legal or practical problems under the laws of, or the requirements of any recognised regulatory body or stock exchange in, any territory;

such power to expire on the earlier of the date of the next annual general meeting of the Company and 15 months after the passing of this Resolution, provided that such authority shall allow the Company to make an offer or agreement which would or might require equity securities to be allotted after the expiry of such authority and the Directors may allot equity securities in accordance with the terms of this Resolution in pursuance of any such offer or agreement as if the authority conferred by this Resolution had not expired; and

- (b) all authorities previously conferred under Section 95 of the Act be and they are hereby revoked, provided that such revocation shall not cause retrospective effect.

ORDINARY RESOLUTIONS

THAT:

- (3) the proposed placing of 10,000,000 Ordinary Shares on the terms of a placing agreement dated 16 July 2001, a copy of which is produced to the meeting and initialled by the Chairman for the purpose of identification and the principal terms and conditions of which are described in the Circular or on such other terms as the Directors may reasonably consider appropriate, be and is hereby approved and the Directors of the Company be and they are hereby authorised to take all steps as may be necessary or desirable in relation thereto to complete the same and give effect thereto; and
- (4) the proposed acquisition of the entire issued share capital of Taymyr Petroleum Company Limited on the terms of the acquisition agreement (as it is referred to in the Circular) a copy of which is produced to the meeting and initialled by the Chairman for the purposes of identification and the principal terms and conditions of which are described in the Circular or on such other terms as the Directors may reasonably consider appropriate, be and is hereby approved and the Directors of the Company be and they are hereby authorised to take all steps as may be necessary or desirable in relation thereto to complete the same and give effect thereto.

..... Ian Watson

Company Secretary