

PUBLIC COMPANY LIMITED BY SHARES

**RESOLUTIONS
of**

NAUTICAL PETROLEUM PLC

(Company Number 04362104)

FRIDAY



AJ8A9ZJ2

A46

25/11/2011

141

COMPANIES HOUSE

At the Annual General Meeting of Nautical Petroleum Plc held at the offices of CMS Cameron McKenna LLP, Mitre House 160 Aldersgate Street London EC1A 4DD on Friday, 18 November 2011 at 10 00am the following Resolutions, inter alia, numbered 6 and 7 on the Notice of Meeting, as to Resolution number 6 as an Ordinary Resolution and Resolution number 7 as a Special Resolution, were duly passed

ORDINARY RESOLUTION

6 THAT, in substitution for all previous powers granted to them under section 551 of the Companies Act 2006 (the "Act"), but without prejudice to the exercise of any such authority prior to the date of this resolution, the Directors be generally and unconditionally authorised pursuant to Section 551 of the Act to exercise all powers of the Company to allot shares and to grant rights to subscribe for or to convert any security into shares up to an aggregate nominal amount of £5,849,679 This authority shall expire (unless previously varied as to duration, revoked or renewed by the Company in general meeting) on 31 December 2012 or, if earlier, at the conclusion of the Annual General Meeting of the Company in 2012, except that the Company may before such expiry make any offer or agreement which would or might require shares to be allotted or such rights to be granted after such expiry and the Directors may allot shares or grant such rights in pursuance of such offer or agreement as if the authority conferred by this resolution had not expired

SPECIAL RESOLUTION

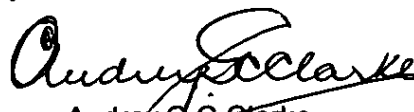
7 THAT, the Directors be empowered pursuant to section 570 of the Act (in substitution for all powers previously granted) to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the general authority conferred on them by resolution 6 as if section 561 of the Act did not apply to any such allotment or sale, provided that this power shall be limited to

- (a) any such allotment and/or sale of equity securities in connection with an offer or issue by way of rights or other pre-emptive offer or issue, open for acceptance for a period fixed by the Directors, to holders of ordinary shares (other than the Company) on the register on any record date fixed by the Directors in proportion (as nearly as may be) to the respective number of ordinary shares deemed to be held by them, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, legal or practical problems arising in any overseas territory, the requirements of any regulatory body or stock exchange or any other matter whatsoever,
- (b) any such allotment and/or sale, otherwise than pursuant to sub-paragraph (a) above of equity securities having, in the case of ordinary shares, an aggregate nominal value or, in the case of other equity securities, giving the right to subscribe for or convert into ordinary shares having an aggregate nominal value, not exceeding the sum of £1,745,904

This authority shall expire, unless previously revoked or renewed by the Company in general meeting, at such time as the general authority conferred on the Directors by resolution 6 expires, except that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted or equity securities held as treasury shares to be sold after such expiry and the Directors may allot equity securities and/or sell equity securities held as treasury shares in pursuance of such an offer or agreement as if the power conferred by this resolution had not expired

Nautical Petroleum plc
Registered Office
6th Floor
20 Berkeley Square
London W1J 6EQ

By Order of the Board


Audrey G.C. Clarke
(Secretary)