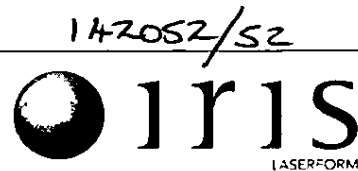


MG01

Particulars of a mortgage or charge



A fee is payable with this form.

We will not accept this form unless you send the correct fee

Please see 'How to pay' on the last page



What this form is for

You may use this form to register particulars of a mortgage or charge in England and Wales or Northern Ireland



What this form is NOT for

You cannot use this form to register particulars of a charge for a Scottish company. To do this, please use form MG01s

THURSDAY



AOQIEZ4N

A21

10/11/2011

256

COMPANIES HOUSE

For official use

1

Company details

Company number

0 4 9 8 1 2 7 9

Company name in full

IGas Energy plc (the "Chargor")

→ **Filling in this form**

Please complete in typescript or in bold black capitals

All fields are mandatory unless specified or indicated by *

2

Date of creation of charge

Date of creation

d3 d1 m1 m0 y2 y0 y1 y1

3

Description

Please give a description of the instrument (if any) creating or evidencing the charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description

Security agreement dated 31 October 2011 between, among others, the Chargor and Macquarie Bank Limited (the "Secured Creditor") creating a first fixed charge over all of the assets of the Chargor in favour of the Secured Creditor (the "Security Agreement")

4

Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured

All obligations at any time due, owing or incurred by the Chargor to the Secured Creditor under the Finance Documents, whether present or future, actual or contingent (and whether incurred solely or jointly and whether as principal or surety or in some other capacity) (the "Secured Obligations")

Continuation page

Please use a continuation page if you need to enter more details

MG01

Particulars of a mortgage or charge

5 Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

Continuation page
Please use a continuation page if you need to enter more details

Name Macquarie Bank Limited (as the Secured Creditor)

Address 1 Martin Place

Sydney, Australia

Postcode N S W 2 0 0 0

Name

Address

Postcode

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Continuation page
Please use a continuation page if you need to enter more details

Short particulars

1 FIXED SECURITY

The Chargor has charged in favour of the Secured Creditor as continuing security to secure the payment and discharge of the Secured Obligations with full title guarantee (except that the covenant set out in section 3(1) of the Miscellaneous Provisions Act shall extend to all charges, encumbrances and rights, even if the Chargor does not know and could not reasonably be expected to know about them)

1 1 by way of first fixed charge

- (a) all Real Property (including without limitation all Field Surface Title Rights),
- (b) all easements, rights and licences to enter upon or use land and the benefit of all other agreements relating to land (including without limitation all Field Surface Ancillary Rights), and
- (c) the proceeds of sale or surrender of or other dealing with all Real Property,

1 2 by way of first fixed charge, the proceeds received or receivable by the Parent arising from a refund of the Deposit under clause 3 of the Acquisition Agreement in whatever form (and including by claiming such amount from the escrow agent(s) under the Escrow Letter referred to in clause 3 thereof),

MG01

Particulars of a mortgage or charge

7 Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered

Commission, allowance or discount

None

8 Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 870).

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 866). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK).

9 Signature

Please sign the form here

Signature

Signature
X *Berwin Leighton Paisner LLP* X

This form must be signed by a person with an interest in the registration of the charge

MG01

Particulars of a mortgage or charge



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name Daniel Finch

Company name Berwin Leighton Paisner LLP

Address Adelaide House

London Bridge

Post town London

County/Region

Postcode E C 4 R 9 H A

Country

DX 92 LONDON/CHANCERY LN

Telephone +44 (0)20 3400 1000



Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following

- ☒ The company name and number match the information held on the public Register
- ☒ You have included the original deed with this form
- ☒ You have entered the date the charge was created
- ☒ You have supplied the description of the instrument
- ☒ You have given details of the amount secured by the mortgagee or chargee
- ☒ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☒ You have entered the short particulars of all the property mortgaged or charged
- ☒ You have signed the form
- ☒ You have enclosed the correct fee



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge.

Make cheques or postal orders payable to 'Companies House'.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below.

For companies registered in England and Wales
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

MG01 - continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

- 1 3 by way of first fixed charge all rights and benefits of the Chargor under or in respect of and all remedies in connection with
- (a) the Specified Hydrocarbon Licences,
 - (b) all other Hydrocarbon Licences from time to time granted to or transferred to or otherwise held by the Chargor, and
 - (c) all proceeds and claims arising under and the proceeds of sale of all Hydrocarbon Licences,
- 1 4 by way of first fixed charge all Field Infrastructure and any other plant and machinery and the benefit of all contracts, licences and warranties relating to the same,
- 1 5 by way of first fixed charge, all Receivables,
- 1 6 by way of first fixed charge
- (a) all computers, vehicles, office equipment and other equipment (not charged by clause 4 1 4 of the Security Agreement, replicated at paragraph 1 4 of this Form MG01), and
 - (b) the benefit of all contracts, licences and warranties relating to the same,
- 1 7 by way of first fixed charge
- (a) the Charged Securities referred to in part 2 of schedule 2 (Details of Security Assets) of the Security Agreement, replicated at schedule 2 of this Form MG01, and
 - (b) all other Charged Securities (not charged by clause 4 1 7(a) of the Security Agreement, replicated at paragraph 1 7(a) of this Form MG01),
- in each case, together with (A) all Related Rights from time to time accruing to those Charged Securities and (B) all rights which the Chargor may have at any time against any clearance or settlement system or any custodian in respect of any Charged Investments,
- 1 8 by way of first fixed charge
- (a) the Collateral Account, and
 - (b) all accounts of the Chargor with any bank, financial institution or other person at any time
- and all monies at any time standing to the credit of such accounts, in each case, together with all interest from time to time accrued or accruing on such monies, any investment made out of such monies or account and all rights to repayment of any of the foregoing,

MG01 - continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

1 9 by way of first fixed charge, all claims under the Insurances and all proceeds of the Insurances,

1 10 by way of first fixed charge, all Intellectual Property ,

1 11 by way of first fixed charge (to the extent not otherwise charged or assigned in the Security Agreement) the benefit of all licences, consents, agreements and Authorisations held or used in connection with the business of the Chargor or the use of any of its assets, and

1 12 by way of first fixed charge all of the goodwill and uncalled capital of the Chargor

2 FLOATING CHARGE

2 1 The Chargor has charged in favour of the Secured Creditor as continuing security to secure the payment and discharge of the Secured Obligations by way of first floating charge all its present and future business, assets and undertaking (excluding the rights of the Parent under the Acquisition Agreement) which are not effectively charged by way of fixed charge under the Security Agreement

2 2 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to any floating charge created by or pursuant to the Security Agreement (and each such floating charge is a qualifying floating charge for the purposes of the Insolvency Act 1986) and the Secured Creditor may appoint an administrator of the Chargor under that paragraph

3 NEGATIVE PLEDGE

Pursuant to clause 8 1 (Negative Pledge) of the Security Agreement, the Chargor shall not, at any time during the Security Period, create or permit to subsist any Security over any Security Assets (save for Permitted Security)

4 FURTHER ADVANCES

Pursuant to clause 17 9 (Further Advances) of the Security Agreement, the Secured Creditor must perform its obligations under the Hedging Documents (including any obligation to make further advances)

5 LEASEHOLD INTERESTS CONTAINING PROHIBITION ON CHARGING

Until the relevant consent shall have been obtained, there shall be excluded from the charges created by clause 4 1 (Fixed Charges) of the Security Agreement (replicated at paragraph 1 1 of this Form MG01) (and the further assurance provisions set out in clause 15 (Further Assurances) of the Security Agreement) any leasehold property held by the Chargor under a lease and any other property where the freehold is not owned where the terms of such lease or other arrangement either preclude absolutely the Chargor from creating any charge over its leasehold or other interest in such property, or require the consent of any third party prior to the creation of such charge and such consent shall not have been

MG01 - continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

previously obtained

Definitions and Interpretation

For the purpose of this Form MG01, the following definitions apply

"Acquisition Agreement" means the sale and purchase agreement dated 16 September 2011 relating to the sale and purchase of the Target Shares and made between the Parent and Petronas International Corporation Limited

"Authorisations" means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration

"Charged Securities" means

- (a) the securities specified in part 2 of schedule 2 (*Details of Security Assets*) of the Security Agreement, replicated at schedule 2 of this Form MG01, and
- (b) all other stocks, shares, debentures, bonds, warrants, coupons, negotiable instruments, certificates of deposit or other securities or "investments" (as defined in part II of schedule II to the Financial Services and Markets Act 2000 as in force at the date of the Security Agreement) now or in future owned (legally or beneficially) by the Chargor or held by a nominee, trustee, fiduciary or clearance system on its behalf or in which the Chargor has an interest at any time

"Collateral Account" means the blocked account of the Parent held with the Secured Creditor and designated as the "IGas Energy PLC Hedging Collateral Account" (as the same may be redesignated, substituted or replaced from time to time)

"Derivative Transactions" means any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price

"Field" means each Hydrocarbon field or other Hydrocarbon project held at any time by any member of the Group, including those which are the subject of the Hydrocarbon Licences as set out in Part 1 of Schedule 2 to the Security Agreement, replicated at Schedule 1 of this Form MG01

"Field Asset" means, in relation to each Field, the percentage working interest (operating and equity) specified in Part 1 of Schedule 2 to the Security Agreement, replicated at Schedule 1 of this Form MG01, (reflecting the terms of the applicable PEDL or SSDL) and all Hydrocarbons derived from such Field,

"Field Infrastructure" means in relation to each Field all plant, pipes and pipelines, machinery, fixtures, fittings, computers, vehicles, office equipment, other equipment and other infrastructure required for the use, possession, ownership, exploration, development, construction, operation and/or exploitation of any Field Asset

"Field Surface Ancillary Rights" means all easements, licences, wayleaves, rights and agreements in respect of the entry on to or the right of access

Short particulars

"Field Surface Title Rights" means a freehold or long leasehold title to Real Property required for the use, possession, ownership, exploration, development, construction, operation and/or exploitation of any Field Asset

"Financial Indebtedness" means any indebtedness for or in respect of

- (a) monies borrowed and debit balances at banks or other financial institutions,
- (b) any acceptance under any acceptance credit or bill discounting facility (or dematerialised equivalent),
- (c) any note purchase facility or the issue of bonds, notes, debentures, loan stock or any similar instrument,
- (d) any finance lease,
- (e) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis),
- (f) any counter-indemnity obligation in respect of a guarantee, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution in respect of an underlying liability of an entity which is not a member of the Group which liability would fall within one of the other paragraphs of this definition,
- (g) any Derivative Transaction (and, when calculating the value of that Derivative Transaction, only the marked to market value (or, if any actual amount is due as a result of the termination or close-out of that Derivative Transaction, that amount) shall be taken into account),
- (h) any amount raised by the issue of shares which are redeemable (other than at the option of the issuer) or are otherwise classified as borrowings under generally accepted accounting principles in the UK and IFRS,
- (i) the sale price of any asset or service (including, without limitation, Hydrocarbons) to the extent paid to a member of the Group before the time of sale or delivery by any member of the Group liable to effect that sale or delivery, other than gas balancing arrangements in the ordinary course of business, where the advance payment is arranged as a method of raising finance,
- (j) any amount raised under any other transaction (including any forward sale or purchase, sale and sale back or sale and leaseback agreement) having the commercial effect of a borrowing or otherwise classified as a borrowing under IFRS.

MG01 - continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

generally accepted accounting principles in the UK and IFRS, and

- (k) the amount of any liability in respect of any guarantee for any of the items referred to in paragraphs (a) to (j) above,

"Group" means the Parent and each of its respective Subsidiaries for the time

"Guarantee Agreement" means the guarantee agreement dated on or about the date of the Security Agreement between (among others) the Chargors and the Secured Creditor, as amended, varied, novated or supplemented from time to time

"Hedging Bank" means Macquarie Bank Limited

"Hedging Documents" means the 2002 ISDA Master Agreement dated on or about the date of the Security Agreement entered into or to be entered into by the Parent and the Hedging Bank, together with the Schedules thereto and all Confirmations from time to time made thereunder as amended, varied, novated or supplemented from time to time

"Hydrocarbons" means any mineral, oil or relative hydrocarbon (including condensate and natural gas liquids) and natural gas existing in its natural condition in strata and any products refined or processed from any of the foregoing

"Hydrocarbon Licences" means all Authorisations from time to time required to explore for and drill for and get Hydrocarbons including

- (a) Petroleum Exploration and Development Licences (PEDLs) issued under The Petroleum Act 1998 and licences issued under similar legislation whether or not preceding that Act (including under the Mining Act and the Petroleum Act 1934) including methane drainage licences,
- (b) Seaward Petroleum Production Licence (SPPLs) issued under The Petroleum Act 1998 and licences issued under similar legislation whether or not preceding that Act, and
- (c) Water Abstraction Licences under section 32 of the Water Act 2003 and licences issued under similar legislation whether or not preceding that Act,

and includes all supplements, extensions and undertakings from time to time in relation to any of the foregoing

"Insurances" means all policies of insurance (and all cover notes) which are at any time held by or written in favour of the Chargor, or in which the Chargor from time to time has an interest excluding, in each case, contracts and policies of insurance or assurance to the extent that which relate to liabilities to third parties

"Intellectual Property" means all legal and/or equitable interests (including, without limitation, the benefit of all licences in any part of the world) of the Chargor in, or relating to

MG01 - continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

(a) any patents, trade marks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, know-how and other intellectual property rights and interests (which may now or in the future subsist), whether registered or unregistered, and

(b) the benefit of all applications and rights to use such assets of the Chargor (which may now or in the future subsist)

"Miscellaneous Provisions Act" means the Law of Property (Miscellaneous Provisions) Act 1994

"Obligor" means any of the Chargors

"Parent" means the Chargor

"Permitted Financial Indebtedness" means Financial Indebtedness

- (a) arising under any of the Finance Documents,
- (b) arising under (A) a Permitted Loan, or (B) a Permitted Guarantee,
- (c) under finance or capital leases of Hydrocarbon Infrastructure or vehicles, plant, equipment or computers in existence at the date hereof,
- (d) arising under any overdraft, credit card or ancillary banking facilities in the ordinary course of business operations not exceeding £30,000 in aggregate at any time during the Security Period,
- (e) any other Financial Indebtedness not exceeding in the aggregate (and after being aggregated with the amounts of outstanding guarantees falling within paragraph (c) of Permitted Guarantee) £100,000 at any time during the Security Period

"Permitted Guarantee" means

- (a) any guarantee arising under the Finance Documents,
- (b) any guarantee or indemnity entered into in respect of commercial contracts for the purchase operation or use of Hydrocarbon Infrastructure or vehicles, plant, equipment or computers entered into in the ordinary course of day to day trading and in existence at the date hereof, or
- (c) any other guarantee not exceeding in the aggregate (and after being aggregated with the amounts of outstanding Financial Indebtedness falling within paragraph (e) of Permitted Financial Indebtedness) £100,000 at any time during the Security Period.

"Permitted Loan" means

MG01 - continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

- (a) a loan made by an Obligor to another Obligor (where both Obligors are incorporated in England and Wales or Scotland) and which is subject to the Security Documents,
- (b) trade credit (not being Financial Indebtedness) granted by an Obligor to its customers on normal commercial terms in the ordinary course of its day to day trading not exceeding in the aggregate £20,000 at any time during the Security Period, and
- (c) any other loans on arms' length terms not exceeding in the aggregate £20,000 at any time during the Security Period,

"Permitted Security" means

- (a) any lien arising by operation of law and in the ordinary course of trading and not as a result of any default or omission by any member of the Group,
- (b) any payment or close out netting or set-off arrangement pursuant to any Finance Document,
- (c) any payment or close out netting or set-off arrangement arising in the ordinary course of the Group's treasury management operations and on the relevant counterparty's standard or usual terms and not securing any actual outstanding indebtedness (other than Permitted Financial Indebtedness),
- (d) any Security Documents,
- (e) any Security or Quasi-Security arising under any retention of title, hire purchase or conditional sale arrangement or arrangements having similar effect in respect of goods supplied to a member of the Group in the ordinary course of trading and on the supplier's standard or usual terms and not arising as a result of any default or omission by any member of the Group,
- (f) any Security or Quasi-Security arising as a consequence of any finance or capital lease permitted pursuant to paragraph (c) of the definition of "Permitted Financial Indebtedness", and
- (g) any Security arising under the Rent Deposit Deed,

"Quasi-Security" has the meaning given to it in the Guarantee Agreement

"Real Property" means all estates and interests in freehold, leasehold and other immovable property (wherever situated) now or in future belonging to the Chargor, or in which the Chargor has an interest at any time, together with

- (a) all buildings and fixtures (including trade fixtures) and fixed plant and machinery at any time thereon,

MG01 - continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

(b) all easements, rights and agreements in respect thereof, and

(c) the benefit of all covenants given in respect thereof

"Receivables" means all present and future book debts and other debts, rentals, royalties, fees, VAT and monetary claims and all other amounts at any time recoverable or receivable by, or due or owing to, the Chargor (whether actual or contingent and whether arising under contract or in any other manner whatsoever) together with

(a) the benefit of all rights, guarantees, Security and remedies relating to any of the foregoing (including, without limitation, negotiable instruments, indemnities, reservations of property rights, rights of tracing and unpaid vendor's liens and similar associated rights), and

(b) all proceeds of any of the foregoing

"Related Rights" means, in relation to any asset

(a) the proceeds of sale of any part of that asset,

(b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset,

(c) all rights, powers, benefits, claims, contracts, warranties, remedies, Security, guarantees, indemnities or covenants for title in respect of that asset, and

(d) any moneys and proceeds paid or payable in respect of that asset,

(including all rights against any trustee, nominee, fiduciary or clearing system)

"Rent Deposit Deed" means the rent deposit deed created by the Parent in favour of Bono Properties Limited dated 31 May 2011

"Security" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect

"Security Assets" means all the assets and undertaking of the Chargor which from time to time are the subject of the Security created or expressed to be created in favour of the Secured Creditor under the Security Agreement

"Security Documents" means the Security Agreement together with any other document entered into by any Obligor creating or expressed to create any Security in favour of the Hedging Bank in relation to the obligations of any Obligor under any Finance Document

"Security Period" means the period starting on the date of the Security Agreement and ending on the date when the Secured Creditor is satisfied that

MG01 - continuation page
Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

- (a) all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full,
- (b) no Chargor has any liability, actual or contingent, to the Secured Creditor under any Finance Document (disregarding inchoate indemnity obligations relating to contingencies that have not occurred and are not reasonably anticipated to arise),
- (c) the Secured Creditor has no liability, actual or contingent under any Finance Document, and
- (d) the Secured Creditor is not under any further actual or contingent obligation to make advances or provide other financial accommodation to the Parent or any other person under any Finance Document

"Specified Hydrocarbon Licences" means the Hydrocarbon Licences specified in part 1 of schedule 2 (Details of Security Assets) of the Security Agreement, replicated at schedule 1 of this Form MG01

"Subsidiary" means a subsidiary undertaking within the meaning of section 1162 of the Companies Act 2006

SCHEDULE 1
Hydrocarbon Licences

Licence No PEDL 092
Block/subarea SE/62 ALL
Operator IGas Exploration UK Limited
Equity Holders IGas Exploration UK Limited(80%), Island Gas Limited(20%)

Licence No PEDL 092
Block/subarea SE/72 ALL
Operator IGas Exploration UK Limited
Equity Holders IGas Exploration UK Limited(80%), Island Gas Limited(20%)

Licence No PEDL 184
Block/subarea SJ/27 ALL
Operator IGas Exploration UK Limited
Equity Holders IGas Exploration UK Limited(65%), Island Gas Limited(35%)

Licence No PEDL 184
Block/subarea SJ/28 ALL
Operator IGas Exploration UK Limited
Equity Holders IGas Exploration UK Limited(65%), Island Gas Limited(35%)

Licence No PEDL 184
Block/subarea SJ/37 ALL
Operator IGas Exploration UK Limited
Equity Holders IGas Exploration UK Limited(65%), Island Gas Limited(35%)

Licence No PEDL 190

MG01 - continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

Block/subarea SJ/47 ALL
Operator IGas Exploration UK Limited
Equity Holders IGas Exploration UK Limited(65%), Island Gas Limited(35%)

Licence No PEDL 116
Block/subarea SJ/48e ALL
Operator IGas Exploration UK Limited
Equity Holders IGas Exploration UK Limited(65%), Island Gas Limited(35%)

Licence No PEDL 145
Block/subarea SJ/58b ALL
Operator IGas Exploration UK Limited
Equity Holders IGas Exploration UK Limited(65%), Island Gas Limited(35%)

Licence No PEDL 145
Block/subarea SJ/58c ALL
Operator IGas Exploration UK Limited
Equity Holders IGas Exploration UK Limited(65%), Island Gas Limited(35%)

Licence No PEDL 145
Block/subarea SJ/58d ALL
Operator IGas Exploration UK Limited
Equity Holders IGas Exploration UK Limited(65%), Island Gas Limited(35%)

Licence No PEDL 193
Block/subarea SJ/68
Operator IGas Exploration UK Limited
Equity Holders IGas Exploration UK Limited(65%), Island Gas Limited(35%)

Licence No PEDL 193
Block/subarea SJ/69e
Operator IGas Exploration UK Limited
Equity Holders IGas Exploration UK Limited(65%), Island Gas Limited(35%)

Licence No PEDL 193
Block/subarea SJ/79 ALL
Operator IGas Exploration UK Limited
Equity Holders IGas Exploration UK Limited(65%), Island Gas Limited(35%)

Licence No PEDL 078-2
Block/subarea SJ/71 ALL
Operator Island Gas Limited
Equity Holders IGas Exploration UK Limited (100%)

Licence No PEDL 078-1
Block/subarea SJ/73 ALL
Operator IGas Exploration UK Limited
Equity Holders IGas Exploration UK Limited(65%), Island Gas Limited(35%)

Licence No PEDL 040
Block/subarea SJ/74a REST
Operator IGas Exploration UK Limited
Equity Holders IGas Exploration UK Limited(65%), Island Gas Limited(35%)

MG01 - continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

Licence No PEDL 115
Block/subarea SJ/82 ALL
Operator IGas Exploration UK Limited
Equity Holders IGas Exploration UK Limited(65%), Island Gas Limited(35%)

Licence No PEDL 115
Block/subarea SJ/92 ALL
Operator IGas Exploration UK Limited
Equity Holders IGas Exploration UK Limited(65%), Island Gas Limited(35%)

Licence No PEDL 115
Block/subarea SK/11 ALL
Operator IGas Exploration UK Limited
Equity Holders IGas Exploration UK Limited(65%), Island Gas Limited(35%)

Licence No PEDL 056
Block/subarea SJ/84a REST
Operator IGas Exploration UK Limited
Equity Holders IGas Exploration UK Limited(65%), Island Gas Limited(35%)

Licence No PEDL 107
Block/subarea SJ/18 ALL
Operator IGas Exploration UK Limited
Equity Holders IGas Exploration UK Limited(25%), Island Gas Limited(75%)

Licence No SPPL 1481
Block/subarea 110/18a
Operator Island Gas Limited
Equity Holders IGas Exploration UK Limited(25%), Island Gas Limited(75%)

Licence No SPPL 1481
Block/subarea 110/19a
Operator Island Gas Limited
Equity Holders IGas Exploration UK Limited(25%), Island Gas Limited(75%)

Licence No SPPL 1481
Block/subarea 110/23
Operator Island Gas Limited
Equity Holders IGas Exploration UK Limited(25%), Island Gas Limited(75%)

Licence No PEDL 145
Block/subarea SJ/58b ALL
Operator IGas Exploration UK Limited
Equity Holders IGas Exploration UK Limited(65%), Island Gas Limited(35%)

Licence No PEDL 056, 40, 78
Block/subarea SJ/84a REST, SJ/74a REST, SJ/71 ALL
Operator IGas Exploration UK Limited
Equity Holders IGas Exploration UK Limited(65%), Island Gas Limited(35%)

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

SCHEDULE 2 Charged Securities

Company Island Gas Limited

Class of Shares Ordinary Shares of £1

Number of Shares Held 668

Company: Island Gas Operations Limited

Class of Shares Ordinary Shares of £1

Number of Shares Held 2

Company: IGas Exploration UK Limited

Class of Shares Ordinary Shares of £1



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 869(5) & (6) of the Companies Act 2006

**COMPANY NO. 4981279
CHARGE NO. 2**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SECURITY AGREEMENT DATED 31
OCTOBER 2011 AND CREATED BY IGAS ENERGY PLC FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE
COMPANY TO MACQUARIE BANK LIMITED (AS THE SECURED
CREDITOR) ON ANY ACCOUNT WHATSOEVER UNDER THE
TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING
OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT
TO CHAPTER 1 PART 25 OF THE COMPANIES ACT 2006 ON THE
10 NOVEMBER 2011

GIVEN AT COMPANIES HOUSE, CARDIFF THE 16 NOVEMBER
2011



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES