

Company No. 04981279

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

RESOLUTIONS

of

IGAS ENERGY PLC

(the "Company")

(passed on 16 August 2012)

At the Annual General Meeting of the Company held at the offices of Morrison & Foerster (UK) LLP, Citypoint, One Ropemaker Street, London EC2Y 9AW on Thursday 16 August 2012 the following resolutions were passed of which numbers 1 to 10 are ordinary resolutions and number 11 and 12 are special resolutions (the "**Resolutions**").

ORDINARY RESOLUTIONS

- 1 To receive and adopt the Company's Annual Report and Accounts for the 15 month period ended 31 March 2012, and the Directors' Report and the Independent Auditors' Report on those accounts
- 2 To receive and approve the Remuneration Report of the Directors for the 15 month period ended 31 March 2012 and the Independent Auditors' Report on the auditable part of the Remuneration Report
- 3 To reappoint as a Director, John Hamilton, who is retiring by rotation in accordance with Article 38 of the Company's articles of association (the "**Articles**") and who being eligible is offering himself for reappointment
- 4 To reappoint as a Director, Francis Gugen, who is retiring by rotation in accordance with Article 38 of the Articles and who being eligible is offering himself for reappointment.
5. To reappoint as a Director, Stephen Bowler, who having been appointed since the last annual general meeting, is retiring by rotation in accordance with Article 33 2 of the Articles and who being eligible is offering himself for reappointment.



- 6 To reappoint as a Director, Robin Pinchbeck, who having been appointed since the last annual general meeting, is retiring in rotation in accordance with Article 33.2 of the Articles and who being eligible is offering himself for reappointment
- 7 To reappoint Ernst & Young LLP as auditors of the Company from the conclusion of this meeting until the conclusion of the next annual general meeting of the Company at which accounts are laid.
- 8 To authorise the Directors to determine the level of the remuneration of the auditors
- 9 That each of the existing Ordinary Shares of 50p each (the “**Existing Ordinary Shares**”) be subdivided into one ordinary share of 10p each in nominal value having the same rights as the Existing Ordinary Shares and one deferred share of 40p each in nominal value having the rights and restrictions of deferred shares as set out in the Articles (the “**New Deferred Shares**”).
10. That, subject to and conditionally upon the passing of Resolution 9, in substitution for all existing authorities for the allotment of shares by the Directors, which are hereby revoked but without prejudice to any allotment, offer or agreement already made pursuant thereto, the Directors be and are hereby generally and unconditionally authorised, pursuant to section 551 of the Companies Act 2006 (the “2006 Act”) to exercise all the powers of the Company to
 - (A) allot shares in the Company and to grant rights to subscribe for or to convert any security into such shares (all of which transactions are hereafter referred as an allotment of “relevant securities”) up to an aggregate nominal amount of £5,406,830, and
 - (B) allot equity securities (within the meaning of section 560(1) of the 2006 Act) up to an aggregate nominal amount of £5,406,830 in connection with a rights issue or other pre-emptive offer which satisfies the conditions and may be subject to all or any of the exclusions specified in paragraph (B)(1) of the next following Resolution in each case for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) 15 months after the date of the passing of this Resolution or at the conclusion of the next annual general meeting of the Company following the passing of this Resolution, whichever occurs first, provided that the Company may before such expiry, variation or revocation make an offer or agreement which would or might require such relevant or equity securities to be allotted after such expiry, variation or revocation and the Directors may allot relevant or equity securities pursuant to such an offer or agreement as if the authority conferred hereby had not expired or been varied or revoked

SPECIAL RESOLUTION

- 11 That, subject to and conditionally upon the passing of Resolution 10, the Directors are hereby empowered pursuant to section 570 of the 2006 Act to allot equity securities (as defined by section 560 of the 2006 Act) for cash pursuant to the authority conferred by Resolution 10 as if section 561 of the 2006 Act did not apply to any such allotment provided that such power

- (A) shall, subject to the continuance of the authority conferred by Resolution 10, expire fifteen months after the passing of this Resolution or at the conclusion of the next annual general meeting of the Company following the passing of this Resolution, whichever occurs first, but may be previously revoked or varied from time to time by special resolution but so that the Company may before such expiry, revocation or variation make an offer or agreement which would or might require equity securities to be allotted after such expiry, revocation or variation and the Directors may allot equity securities in pursuance of such offer or agreement as if such power had not expired or been revoked or varied, and
- (B) shall be limited to:
- (1) the allotment of equity securities of up to an aggregate nominal amount of £5,406,830 pursuant to a rights issue, open offer, scrip dividend scheme or other pre-emptive offer or scheme which is in each case in favour of holders of ordinary shares and any other persons who are entitled to participate in such issue, offer or scheme where the equity securities offered to each such holder and other person are proportionate (as nearly as may be) to the respective numbers of ordinary shares held or deemed to be held by them for the purposes of their inclusion in such issue, offer or scheme on the record date applicable thereto, but subject to such exclusions or other arrangements as the Directors may deem fit or expedient to deal with fractional entitlements, legal or practical problems under the laws of any overseas territory, the requirements of any regulatory body or stock exchange in any territory, shares being represented by depositary receipts, directions from any holders of shares or other persons to deal in some other manner with their respective entitlements or any other matter whatever which the Directors consider to require such exclusions or other arrangements with the ability for the Directors to allot equity securities and sell relevant shares not taken up to any person as they may think fit, and
 - (2) the allotment of equity securities for cash otherwise than pursuant to sub-paragraph (B)(1) up to an aggregate maximum nominal amount of £2,433,073
- 12 That, subject to and conditionally upon the passing of Resolution 9, the Company be generally and unconditionally authorised to make off-market purchases (within the meaning of section 163(1) of the 2006 Act) of all issued New Deferred Shares (being 162,204,909 New Deferred Shares) pursuant to the terms of the draft contract produced to the meeting and initialled by the Chairman for the purposes of identification, the terms of which were hereby approved for the purposes of section 163 of the 2006 Act generally. The authority hereby conferred shall expire on the earlier of the fifteen months after the passing of this Resolution or the close of the next annual general meeting of the Company


CHAIRMAN