

Company No. 04981279

**THE COMPANIES ACTS 1985 TO 2006**

**COMPANY LIMITED BY SHARES**

**RESOLUTIONS**

of

**Island Gas Resources Plc**

**(the "Company")**

**(passed on 10 December 2009)**

At the General Meeting of the Company held at the offices of Morrison & Foerster (UK) LLP, CityPoint, One Ropemaker Street, London EC2Y 9AW at 3.30 p.m. the following resolutions were passed of which resolutions numbered 1 and 2 are ordinary resolutions and resolutions numbered 3 and 4 are special resolutions.

**ORDINARY RESOLUTIONS**

1. THAT, conditional upon Admission (as defined in the circular dated 25 November 2009) John Hamilton be appointed as a Director of the Company.
2. THAT the Directors be and they are hereby generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (the "Act") to exercise all the powers of the Company to 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 to as an allotment of "relevant securities") up to an aggregate nominal amount of £11,458,333.50 (in addition to the existing authority conferred on the Directors by the ordinary resolution passed by the Company on 10 July 2009, which shall continue in full force and effect). The authority conferred by this resolution shall expire on 10 December 2010 (unless previously revoked or varied by the Company in general meeting) save that the Company may before such expiry, revocation or variation make an offer or agreement which would or might require relevant securities to be allotted after such expiry, revocation or variation and the Directors may allot relevant securities in pursuance of such offer or agreement as if the authority hereby conferred had not expired or been revoked or varied.
3. THAT subject to and conditionally upon the passing of resolution 2 above and in addition to all existing powers of the Directors under section 95 of the Companies Act 1985 which shall continue in full force and effect, the Directors are empowered pursuant to section

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570 of the Act to allot equity securities (as defined by section 560 of the Act for cash pursuant to the authority conferred by resolution 2 as if section 561 of the Act did not apply to any such allotment, provided that such power shall, subject to the continuance of the authority conferred by resolution 2, expire on 10 December 2010, 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 provided further that such power shall be limited to the allotment of equity securities of up to an aggregate nominal amount of £11,458,333.50 pursuant to the Placing described in the circular of the Company dated 25 November 2009 to which this notice is attached.

4. ~~THAT the name of the Company be changed to "IGas Energy plc"~~ *for information only*

  
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CHAIRMAN