

FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

Company No. 5083946

The Registrar of Companies for England and Wales hereby certifies that

RAGUSA CAPITAL PLC

having by special resolution changed its name, is now incorporated
under the name of

ANDES ENERGIA PLC

Given at Companies House, London, the 1st October 2007



C050839460



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House
— for the record —

169682

Company No 5083946



THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

RESOLUTIONS

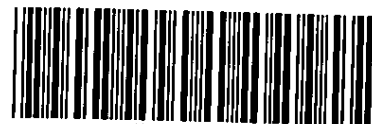
of

RAGUSA CAPITAL PLC (the "Company")

At the extraordinary general meeting of the Company duly convened and held at 10 00 a m on 1 October 2007 at the offices of Nabarro, 84 Theobald's Road, London WC1X 8RW the following resolutions were duly passed

Ordinary Resolutions

- 1 IT WAS RESOLVED THAT, the acquisition by the Company of certain assets in Argentina in accordance with the terms of the agreement as summarised in paragraph 12.3 of Part IX of the Company's Re-admission Document dated 7 September 2007 (the "**Acquisition Agreement**") and copies of which were produced to the Meeting and initialled by the Chairman for the purposes of identification only, be and are hereby approved and that the Directors be and are hereby authorised to complete such agreement, subject to such immaterial modifications as the Directors may deem appropriate, and to execute, sign and do all such other documents, deeds, acts and things as may be necessary or desirable to complete the aforesaid transaction
- 2 IT WAS RESOLVED THAT, the authorised share capital of the Company be increased from £10,000,000 to £50,000,000 by the creation of an additional 400,000,000 new ordinary shares of 10 pence ranking pari passu in all respects with the existing ordinary shares of the Company
- 3 IT WAS RESOLVED THAT, the directors of the Company be and are hereby generally unconditionally authorised in accordance with section 80 of the Companies Act 1985 (the "**Act**") to exercise all or any of the powers of the Company to allot relevant securities (as defined in section 80(2) of the Act) up to an aggregate nominal amount of
 - (i) £6,488,888.9 for the purpose of the Acquisition,
 - (ii) £1,200,000 for the purposes of the Subscription,
 - (iii) £25,296,296.2 in respect of the Deferred Consideration,
 - (iv) £5,000,000 in respect of a contemplated fundraising,
 - (v) £620,370.4 in respect of the HASA Option, and
 - (vi) otherwise than pursuant to sub-paragraphs (i), (ii), (iii), (iv) and (v), a maximum nominal amount of £5,500,000 (representing approximately 55 per cent of the Enlarged Share Capital)



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IT WAS NOTED THAT this authority shall expire on the earlier of the conclusion of the next annual general meeting of the Company and 15 months from the passing of this resolution (unless previously renewed, varied or revoked by the Company in general meeting) provided that the Company may prior to the expiry of such authority, make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors of the Company may allot relevant securities in pursuance of any such offer or agreement as if the authority conferred by this resolution had not expired. The authority conferred by this resolution shall be in addition to any previous authority to allot relevant securities conferred on the directors of the Company

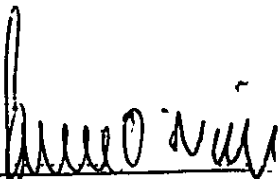
Special Resolutions

- 4 IT WAS RESOLVED THAT, the directors be and are empowered, pursuant to the authority conferred upon them by the passing of resolution 3 above, to allot equity securities (as defined in section 94 of the Act) for cash as if section 89(1) of the Act did not apply to any such allotment provided that this power shall be limited to

- (i) the allotment of equity securities up to an aggregate nominal value of £5,000,000 in connection with the contemplated fundraising, and
- (ii) otherwise then pursuant to sub-paragraph (i), the allotment of equity securities up to an aggregate nominal value of £3,200,000

and shall expire on whichever is the earlier of 15 months from the date hereof and the date of the next annual general meeting of the Company except that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or agreement as if the power conferred by this resolution had not expired

- 5 IT WAS RESOLVED THAT, the name of the Company be changed to Andes Energia plc
- 6 IT WAS RESOLVED THAT, the regulations contained in the printed document produced to the meeting and initialled, for the purposes of identification, by the chairman be and are hereby adopted as the articles of association of the Company in substitution for the existing articles of association of the Company


Chairman