

COMPANIES ACT 1985

PUBLIC COMPANY LIMITED BY SHARES

RESOLUTIONS

of

MEDOIL PLC ("the Company")
(passed on 23 February 2006)

At an Annual General Meeting of the Company held at Premier Travel Inn, London County Hall, Belvedere Road, London SE1 7PB at 1.00 p.m. on 23rd February 2006 the following resolutions were duly proposed and passed:

ORDINARY RESOLUTION

1. THAT the Directors be and are hereby generally and unconditionally authorised in accordance with Section 80 of the Companies Act 1985 (the "Act"), and in substitution for all existing authorities in such regard, to allot relevant securities (within the meaning of Section 80(2) of the Act) of the Company up to the aggregate nominal amount of £9,640,000, provided that this authority shall expire on the date of the next Annual General Meeting of the Company or, if earlier, the date being 15 months after the passing of this resolution PROVIDED THAT the Company may, before such expiry, make an offer or agreement which would or might require relevant securities to be allotted after the expiry of such period and the Directors may allot relevant securities pursuant to such an offer or agreement as if the authority conferred hereby had not expired.

SPECIAL RESOLUTION

2. THAT the Directors be and they are hereby empowered pursuant to Section 95 of the Act to allot equity securities (within the meaning of section 94(2) of the Act) wholly for cash pursuant to the general authority conferred on the Directors pursuant to resolution 1 above as if Section 89(1) of the Act did not apply to such allotment, PROVIDED THAT this power shall be limited to:-
 - a) the allotment of equity securities in connection with a rights issue or of any other pre-emptive offer of equity securities to holders of equity securities where the equity securities respectively attributable to the interests of all holders are proportionate (as nearly as may be) to the respective numbers of equity securities held by them subject only to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements or any legal or practical difficulties under the laws or



the requirements of any regulatory body or stock exchange in any territory or otherwise; and

- b) the allotment (otherwise than pursuant to paragraph (a) above) of equity securities up to an aggregate nominal value of £9,640,000,

and shall expire on the date of the next Annual General Meeting of the Company or, if earlier, the date being 15 months after the passing of this resolution, PROVIDED 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 in pursuance of such an offer or agreement as if the power conferred hereby had not expired and provided further that this authority shall be in substitution for and supersede and revoke any earlier power given to the Directors. In this resolution, the expression "equity securities" and references to the allotment of equity securities shall bear the same respective meanings as in Section 94 of the Act.



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Director/Secretary