

88(2)

Return of Allotment of Shares

*Please complete in typescript, or
in bold black capitals.*

CHFP021

Company Number

05525360

Company name in full

ZAURALNEFTEGAZ LIMITED

Shares allotted (including bonus shares):

Date or period during which
shares were allotted

*(If shares were allotted on one date
enter that date in the "from" box)*

From

Day Month Year

9 11 2005

To

Day Month Year

Class of shares

(ordinary or preference etc)

ORDINARY A SHARES

ORDINARY B SHARES

Number allotted

49

49

Nominal value of each share

£1

£1

Amount (if any) paid or due on each
share *(including any share premium)*

\$1530.62

List the names and addresses of the allottees and the number of shares allotted to each overleaf

If the allotted shares are fully or partly paid up otherwise than in cash please state:

% that each share is to be
treated as paid up

100%

Consideration for which
the shares were allotted

*(This information must be supported by
the duly stamped contract or by the duly
stamped particulars on Form 88(3) if the
contract is not in writing)*

See 2 in Addendum

**When you have completed and signed the form send it to
the Registrar of Companies at:**

Companies House, Crown Way, Cardiff CF14 3UZ
For companies registered in England and Wales

DX 33050 Cardiff

Companies House, 37 Castle Terrace, Edinburgh EH1 2EB
For companies registered in Scotland

DX 235 Edinburgh
or LP - 4 Edinburgh 2



Names and addresses of the allottees (List joint share allotments consecutively)

Shareholder details		Shares and share class allotted	
Name BAL TIC PETROLEUM (E & P) LIMITED Address 18B CHARLES STREET, LONDON UK Postcode W 1 J 5 D U		Class of shares allotted ORDINARY A	Number allotted 49
Name See 3 in Addendum Address 275 Madison Avenue, 6th Floor, New York, NY10016 United States UK Postcode		Class of shares allotted ORDINARY B	Number allotted 49
Name Address UK Postcode		Class of shares allotted	Number allotted
Name Address UK Postcode		Class of shares allotted	Number allotted
Name Address UK Postcode		Class of shares allotted	Number allotted

Please enter the number of continuation sheets (if any) attached to this form

Signed

Date 09/11/2005

A director / secretary / administrator / administrative receiver / receiver manager / receiver

Please delete as appropriate

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

GILCHRIST SOLICITORS	
CHARLES HOUSE, 18B CHARLES STREET, LONDON W1J 5DU	
Tel 020-7667-6868	
DX number	DX exchange

Addendum

1. 09 11 2005
2. 100% of the participatory interests of OOO Zauralneftegaz (a limited liability company incorporated under the laws of the Russian Federation under the main state registration no (ORGN) 1024500513950, located at 27 Lenin Street, Kurgan, 640000, Kurgan Oblast, Russian Federation)
3. SIBERIAN ENERGY GROUP INCORPORATED (State of Nevada company no: C17388-1997)