

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			To		
Day	Month	Year	Day	Month	Year
S	e	e	1		

Class of shares
(ordinary or preference etc)

Number allotted

Nominal value of each share

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

ORDINARY SHARES		
1		
£1		
£1		

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

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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)*

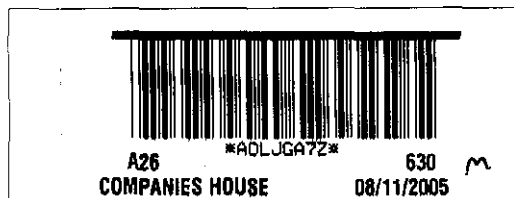
**When you have completed and signed the form send it to
the Registrar of Companies at:**

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

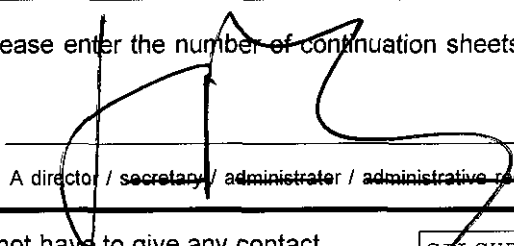


Names and addresses of the allottees *(List joint share allotments consecutively)*

Shareholder details		Shares and share class allotted	
Name <u>See 2 in Addendum</u>		Class of shares allotted <u>ORDINARY</u>	Number allotted <u>1</u>
Address <u>275 Madison Avenue, 6th Floor New York, NY 10016</u>			
UK Postcode <u> </u> <u> </u> <u> </u> <u> </u> <u> </u> <u> </u> <u> </u>			
Name <u> </u>		Class of shares allotted <u> </u>	Number allotted <u> </u>
Address <u> </u>			
UK Postcode <u> </u> <u> </u> <u> </u> <u> </u> <u> </u> <u> </u> <u> </u>			
Name <u> </u>		Class of shares allotted <u> </u>	Number allotted <u> </u>
Address <u> </u>			
UK Postcode <u> </u> <u> </u> <u> </u> <u> </u> <u> </u> <u> </u> <u> </u>			
Name <u> </u>		Class of shares allotted <u> </u>	Number allotted <u> </u>
Address <u> </u>			
UK Postcode <u> </u> <u> </u> <u> </u> <u> </u> <u> </u> <u> </u> <u> </u>			
Name <u> </u>		Class of shares allotted <u> </u>	Number allotted <u> </u>
Address <u> </u>			
UK Postcode <u> </u> <u> </u> <u> </u> <u> </u> <u> </u> <u> </u> <u> </u>			

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

Signed



Date

3/11/05

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. 14102005
14 10 2005
2. SIBERIAN ENERGY GROUP INCORPORATED (State of Nevada company no:
C17388-1997