

Company Number SC329619

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
CAPRICORN PETROLEUM LIMITED
WRITTEN RESOLUTION


Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the ordinary resolutions set out below were passed as written resolutions of the Company by the eligible members who, as at 1 December 2008, would have been entitled to vote on the resolutions:

Resolution 1

That the authorised share capital of the Company be and is hereby increased to £5,000,000 by the creation of 4,999,900 ordinary shares of £1 each ranking pari passu in all respects with the existing ordinary shares of £1 each in the capital of the Company."

Resolution 2

That in substitution for any existing authority under section 80 of the Companies Act (the "Act"), but without prejudice to the exercise of any such authority prior to the date hereof, the directors be and they are hereby generally and unconditionally authorized, pursuant to section 80 of the Act, to exercise all powers of the Company to allot relevant securities (as defined in section 80(2) of the Act up to an aggregate nominal amount of the unissued share capital of the Company as at the date of passing of this written resolution and the written resolution passed increasing the authorized share capital of the Company of even date, such authority to expire on the date falling five years from the date hereof unless previously revoked, varied or extended by the Company in general meeting, save that the Company may at any time prior to the expiry of such authority make an offer or enter into an agreement which would or might require relevant securities to be allotted after the expiry of such authority and the directors may allot relevant securities in pursuance of such an offer or agreement as if such authority had not expired.


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Secretary
for and on behalf of
Capricorn Petroleum Limited

