

No. 1421481

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

KELT UK LIMITED

passed 28 June 1990

At an EXTRAORDINARY GENERAL MEETING of the Company duly convened and held at *90 King Lane London* on 28 June 1990, the following Resolution was duly passed as a Special Resolution:

RESOLUTION

THAT, in view of the benefits likely to accrue to the Company from the provision of a working capital facility of up to \$55,000,000 to Kelt Energy PLC (which would thereby be in a position to provide the Company with working capital), the assumption of obligations as a guarantor and the giving of security for such guarantee in relation to the restated loan agreement to be made between Kelt Energy PLC (1), Kelt Exploration Limited (2), American Express Bank Ltd. as agent (3) and the financial institutions listed in Schedule A to that agreement (4) be approved and that the Directors of the Company be authorised (notwithstanding any provision in the Company's Articles of Association to the contrary) to execute any necessary documentation so as to give effect thereto (this resolution to have effect notwithstanding any provision of the Company's Memorandum of Association or Articles of Association) *and their acts of*

so doing be and are hereby ratified.


Director

COMPANIES HOUSE
RECEIVED

LONDON

CARDIFF

12 JUL 1990 13 JUL 1990

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