

Company No: 5083946

**THE COMPANIES ACTS 1985 AND 1989
PUBLIC COMPANY LIMITED BY SHARES**

RESOLUTIONS

of

ANDES ENERGIA PLC ("Company")

(passed on 29 July 2009)

At the Annual General Meeting of the Company held at Nabarro LLP, Lacon House, 84 Theobald's Roads, London WC1X 8RW at 10.00a.m. on 29 July 2009 the following resolutions were duly proposed and passed:

ORDINARY RESOLUTIONS

1. THAT the audited financial statements of the Company for the year ended 31 December 2008 together with the reports of the directors and auditors thereon be received, considered and adopted.
2. THAT Juan Carlos Esteban who was appointed by the board on 24 June 2009, be re-elected as a director of the Company.
3. THAT Nexia Smith & Williamson be reappointed as the auditors of the Company to hold office from the conclusion of the meeting until the conclusion of the next annual general meeting of the Company.
4. TO authorise the directors to fix the auditors' remuneration.
5. THAT the directors of the Company be and they are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot relevant securities (within the meaning of section 80 of the Companies Act 1985 ("the Act")) in the Company up to the aggregate nominal amount of £6,450,000 (being approximately 55% of the issued ordinary share capital of the Company on 31 December 2008), provided that this authority shall expire on whichever is the earlier of the conclusion of the next annual general meeting of the Company or the date falling fifteen months from the date of the passing of this resolution unless renewed or extended prior to or at such meeting, except that the Company may before the expiry of such period make offers or agreements which would or might require relevant securities to be allotted after the expiry of such period and the directors may allot relevant securities in pursuance of any such offers or agreements as if the authority hereby conferred had not expired. The authority conferred by this resolution shall be in addition to any previous authority to allot relevant securities conferred on the directors of the Company.

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SPECIAL RESOLUTIONS

6. THAT, subject to and conditional upon the passing of the resolution above, the directors be and they are hereby authorised pursuant to section 95 of the Act to allot equity securities (within the meaning of section 94 of the Act) for cash and/or sell or transfer shares held in treasury (as the directors shall deem appropriate) as if section 89(1) of the Act did not apply to any such allotment, sale or transfer, provided that such authority shall be limited to:

- a) the allotment of equity securities in connection with a rights issue or any other pre-emptive offer in favour of holders of equity securities where the equity securities respectively attributable to the interests of all such holders are proportionate (as nearly as may be) to the respective amounts of equity securities held by them subject only to such exclusions or other arrangements as the directors may consider appropriate to deal with fractional entitlements or legal or practical difficulties under the laws of or the requirements of any recognised regulatory body in any territory or otherwise; and
- b) the the allotment (otherwise than pursuant to sub-paragraph (a) above) of equity securities for cash up to a maximum nominal amount of £6,450,000 (being approximately 55% of the issued ordinary share capital of the Company on 31 December 2008);

and such authority shall expire on whichever is the earlier of the conclusion of the next annual general meeting of the Company or the date falling fifteen months from the date of the passing of this resolution unless renewed or extended prior to or at such meeting, except that the Company may before the expiry of any authority contained in this resolution make offers or agreements which would or might require relevant securities to be allotted and/or shares held in treasury to be sold or transferred after such expiry and the directors may allot relevant securities and/or sell or transfer shares in pursuance of any such offers or agreements as if the authority hereby conferred had not expired.

7. THAT, the Company be and is hereby generally and unconditionally authorised in accordance with section 166 of the Act to purchase its own shares of 10p each ("Ordinary Shares") by way of market purchase (within the meaning of section 163 of the Act) upon and subject to the following conditions:

- a) the maximum aggregate number of ordinary shares which may be purchased by the Company is 10% of the issued ordinary share capital of the Company immediately following the passing of this resolution;
- b) the maximum price (exclusive of expenses) at which any Ordinary Share may be purchased shall not be more than 5 per cent. above the average of the middle market quotations for an Ordinary Share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the Ordinary Shares are contracted to be purchased and the minimum price at which any Ordinary Share may be purchased is 10p per share (exclusive of expenses); and
- c) the authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company provided that the Company may under the

authority hereby conferred and prior to the expiry of that authority make a contract to purchase its own shares which will or may be executed wholly or partly after the expiry of that authority and may make a purchase of its own shares in pursuance of any such contract.

29 July 2009

A handwritten signature in black ink, consisting of a series of loops and flourishes, positioned above a dotted line.

Director/Secretary