



Annual General Meeting

5 April 2011



Welcome

Welcome to the Company's first Annual General Meeting.

Chairman – Kay Philip

Introduction to Board and Staff

Kay Philip – Chairman

David Williams – Managing Director

Graham Holdaway – Director

Andrew Cooke – Company Secretary

Mike Swift – Exploration Manager

Grahame Clegg – Financial Controller

Ruth Darling - Accounts

Opening of Meeting

Quorum present

Welcome to Auditors - PKF

Business to attend to comprises presentation of Financial Accounts and 4 resolutions

At the conclusion of the meeting – presentations from Managing Director and Exploration Manager

Proxies

Chairman's Address

A short address from the Chairman of the Company, Kay Philip.

1. Financial Accounts

Receipt of the Company's Financial Report and the Directors' Report and the Auditor's Report for the year ended 31 December 2010.

2. Remuneration Report

To consider and, if thought fit, pass the following Resolution:

“That the Remuneration Report in the Company’s Annual Report be adopted.”

Proxies:

	For	Against	Abstain	Proxy Discretion	Total
No. of Proxies	4	0	0	28	32
No. of Votes	420,000	0	0	15,579,000	15,999,000

3. Election of Kay Philip as a Director

To elect Ms Kay Philip as a Director of the Company, who, having been appointed as a Director, retires in accordance with the Constitution of the Company, and being eligible, offers herself for election.

Proxies:

	For	Against	Abstain	Proxy Discretion	Total
No. of Proxies	4	0	0	28	32
No. of Votes	420,000	0	0	15,579,000	15,999,000



4. Election of Graham Holdaway as a Director

To elect Mr. Graham Holdaway as a Director of the Company, who, having been appointed as a Director, retires in accordance with the Constitution of the Company, and being eligible, offers himself for election.

Proxies:

	For	Against	Abstain	Proxy Discretion	Total
No. of Proxies	4	0	0	28	32
No. of Votes	420,000	0	0	15,579,000	15,999,000

5. Grant of Over Riding Royalty

To approve of the granting of an Over Riding Royalty of 0.5% in relation to PPL 326 to the Company's Exploration Manager, Dr Michael Swift.

Proxies:

	For	Against	Abstain	Proxy Discretion	Total
No. of Proxies	4	0	0	28	32
No. of Votes	420,000	0	0	15,579,000	15,999,000

Closure of Meeting

That concludes the business of the first Annual General Meeting. Thank you for your attendance.

There will now be some information presentations from our Managing Director and our Exploration Manager.

After those presentations there will be refreshments downstairs.