

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in doubt about the contents of this document or about the action you should take you should immediately consult your stockbroker, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000.

If you have sold or transferred all of your ordinary shares in the Company, please send this document, together with the accompanying Form of Proxy, to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee.

ALTONA ENERGY PLC

(Registered in England and Wales with company number 05350512)

Notice of Extraordinary General Meeting

A notice of an Extraordinary General Meeting of the Company to be held at The Westbury Hotel, 37 Conduit Street, Mayfair, London W1S 2YF on 11 April 2012 at 11.00 am is set out at the end of this document.

Shareholders are requested to complete and return the enclosed Form of Proxy to the Company's Registrars, Share Registrars Limited, Suite E, First Floor, 9 Lion & Lamb Yard, Farnham, Surrey, GU9 7LL by 11.00 am on 5 April 2012, whether or not they propose to be present at the Extraordinary General Meeting.

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

| | |
|--|---------------------------|
| Circular posted to Shareholders | 26 March 2012 |
| Latest time and date for receipt of Forms of Proxy | 11.00 am on 5 April 2012 |
| Extraordinary General Meeting | 11.00 am on 11 April 2012 |
| Completion of the Acquisition | 30 April 2012 |

DEFINITIONS

In this document and in the accompanying Form of Proxy, the following words and expressions shall, except where the context requires otherwise, have the following meanings:

| | |
|--|---|
| “AIM” | the AIM Market of the London Stock Exchange plc |
| “Acquisition” | the proposed acquisition of the entire issued share capital of Cheerful Jade Investment Holding Limited from the Seller by the Company |
| “Arckaringa Project” | the coal-to-liquids and power project in South Australia, in which the Company has a 49% interest through its wholly owned subsidiary, Arckaringa Energy Pty Ltd, in joint venture with CNOOC New Energy International (Australia) Pty Ltd |
| “Extraordinary General Meeting” or “EGM” | the Extraordinary general meeting of the Company to be held on 11 April 2012, notice of which is set out at the end of this document |
| “Board” or “Directors” | the board of directors of the Company |
| “Bonds” | the EL 1 Bond and the EL 2 Bond |
| “certificated” or “in certificated form” | the description of a share or other security which is not in uncertificated form (that is, not in CREST) |
| “Company” or “Altona” | Altona Energy Plc |
| “CREST” | the relevant system (as defined in the CREST Regulations) for the paperless settlement of share transfers and the holding of shares in uncertificated form in respect of which Euroclear UK & Ireland Limited is the Operator (as defined in the CREST Regulations) |
| “CREST Regulations” | the Uncertificated Securities Regulations 2001 (SI 2001 No. 1/3755) (as amended) |
| “EL 1” | coal exploration licence relating to coal mining assets located in the Xinjiang Autonomous Region of the PRC, as described in paragraph 2 of this document |
| “EL 2” | coal exploration licence relating to coal mining assets located in the Xinjiang Autonomous Region of the PRC, as described in paragraph 2 of this document |
| “EL 1 Bond” | a £2,625,000 convertible bond relating to EL 1, details of which are set out in paragraph 4 of this document |
| “EL 2 Bond” | a £2,625,000 convertible bond relating to EL2, details of which are set out in paragraph 4 of this document |
| “EL 1 Option” | the 20,000,000 options to subscribe for Ordinary Shares pursuant to an option agreement relating to EL 1, details of which are set out in paragraph 5 of this document |
| “EL 2 Option” | the 20,000,000 options to subscribe for Ordinary Shares pursuant to an option agreement relating to EL 2, details of which are set out in paragraphs 5 of this document |
| “Existing Ordinary Shares” | the Existing Ordinary Shares in the Company in issue at the |

| | |
|--|---|
| | date of this document being 471,656,853 |
| “JORC” | Joint Ore Reserves Committee |
| “Licences” | EL 1 and EL 2 |
| “London Stock Exchange” | London Stock Exchange plc |
| “New Shares” | the 140,000,000 new Ordinary Shares to be issued to the Seller, subject to the conditions set out in paragraphs 3, 4 and 5 of this document, pursuant to the Share Purchase Agreement, on conversion of the Bonds and exercise of the Options |
| “Options” | the EL 1 Option and the EL 2 Option |
| “Ordinary Shares” | ordinary shares of £0.001 each in the Company |
| “PRC” | People’s Republic of China |
| “Resources Fee Payment” | a resources fee payment, payable to applicable authorities in connection with the relevant Licence |
| “Seller” | Mr. Cheung Wing Kwong |
| “Shareholder” | a holder of Existing Ordinary Shares |
| “Share Purchase Agreement” | the share purchase agreement dated 17 February 2012 between the Company and the Seller relating to the Acquisition, details of which are set out in paragraph 3 of this document |
| “Target” | Cheerful Jade Investment Holding Limited |
| “UK” or “United Kingdom” | the United Kingdom of Great Britain and Northern Ireland |
| “uncertificated” or “in uncertificated form” | shares being held in uncertificated form in CREST and title to which by virtue of the Regulations may be transferred by means of CREST |

LETTER FROM CHAIRMAN

ALTONA ENERGY PLC

(Registered in England and Wales with company number 05350512)

Directors:

Christopher Lambert, Chairman
Michael Zheng, Deputy Chairman
Christopher Schrape, Managing Director
Anthony Samaha, Finance Director
Peter Fagiano, Executive Director
Philip Sutherland, Non-Executive Director

Registered Office:

Third Floor
55 Gower Street
London
WC1E 6HQ

23 March 2012

To the holders of Ordinary Shares in the Company

NOTICE OF EXTRAORDINARY GENERAL MEETING

Dear Shareholder

1 INTRODUCTION

On 17 February 2012 the Company announced that it had signed a conditional Share Purchase Agreement with the Seller to acquire the entire issued share capital of Cheerful Jade Investment Holding Limited, a company incorporated in the British Virgin Islands, which has an indirect 95% beneficial interest in two advanced coal exploration licences located in the Xinjiang Autonomous Region of the PRC. The Share Purchase Agreement was formally executed at a signing ceremony held on 23 February 2012 in the city of Zheng Zhou, which was attended by high level PRC regional government and industry representatives (as more fully detailed in the Company's announcement of 7 March 2012) and where the Company received positive support for its development plans.

The Board is delighted to have secured the Licences, which, it believes, have significant potential. The Licences are advanced exploration assets and are expected to have a clear path through the mining licence application process and into production. This is a transformational move for the Company, providing the potential to move into production in the near term on a sustainable basis, and generate strong cash flows underpinning the Company's future, as it actively continues the progression of the bankable feasibility studies (BFS) on its flagship Arckaringa Project in joint venture with CNOOC New Energy International (Australia) Pty Ltd.

In the Company's view, the key benefits of a successful completion of the Acquisition include:

- a source of revenues, profits and cashflows that will mitigate the need to raise funds from shareholders and arrest further dilution of existing shareholders;
- a stronger platform for Altona's participation in the Arckaringa Project, particularly to cover working capital needs during the BFS; and
- the ability to strengthen the Company's shareholder base - holding income producing coal assets in China of the nature and size contemplated by the Acquisition would enable Altona to consider a dual listing on the Hong Kong Stock Exchange, and the Company has engaged a Hong Kong based corporate advisor to assist in the evaluation of this pathway.

The Board believes that the Share Purchase Agreement (as more fully summarised in paragraph 3, below) is a suitable vehicle to deliver these benefits, but contains sufficient protections for the Company and its shareholders. The consideration payable has been favourably structured against significant performance milestones, including successfully converting each Licence into a mining licence within a specified timeframe and with the cash consideration only payable out of profits following the commencement of production in respect of each mining licence. In addition, based on information available from its initial review of the Licences, and on the relationships built between Altona's Beijing office and the owners of the Licences, the

Directors believe the risk of non conversion of the Licences to mining licences and not reaching the production and profit milestones stipulated in the Share Purchase Agreement are low.

The Company engaged Minarco Mineconsult (MMC), an international mining consultancy firm to undertake an independent high level technical review of the Licences, particularly in regard to geology, mining potential, coal quality and coal markets. The review was carried out by the Beijing office of MMC, a firm suitably experienced in the assessment of coal assets and mine design in Asia and Australia. MMC's scope of work was undertaken on a desktop basis and MMC's further recommendation is that full due diligence inclusive of a site visit be carried out in the near future. Altona's Managing Director, Chris Schrape (formerly CEO of Griffin Coal) will be heading up the due diligence team alongside Altona's Beijing office, and during this period Altona's Technical Director, Peter Fagiano, will be spearheading the Arckaringa Project with continued assistance from Chris Schrape and Altona's Beijing office.

The purpose of this circular is to provide you with further details of the Share Purchase Agreement and the resolutions to be proposed in connection therewith at the forthcoming Extraordinary General Meeting of the Company on 11 April 2012. The Board urges all shareholders to vote in favour of the resolutions.

2 THE LICENCES

The Licences cover a combined area of 36 square kilometres and are located in the southern part of the Xinjiang Autonomous Region in north western China. The Licences are connected by existing roads to the National Highway system. The Licences are believed to be all of good standing with valid tenures ranging from July 2012 to July 2013, with both Licences renewable. From historical exploration work, the Licences were reported to contain total coal resources of an estimated 1.17 billion tonnes, according to Chinese ore reporting standards of the time (non JORC compliant).

The coal resources are principally contained in two major seams common to both Licences, with the geology indicating that a large portion of the deposits are accessible by conventional truck and shovel open cut mining methods and having the potential for additional underground operations in the future. The available coal analyses reports indicate a bituminous thermal coal with low moisture, sulphur and a medium to high ash content with low impurities and medium to high energy content.

The preliminary observations that can be made from the available data are that the coal resources are potentially significant and, subject to the development of a feasible mine plan, would be capable of sustaining viable mining operations. The in-situ coal quality indicates that the resource already contains a marketable thermal coal but, subject to detailed washability analysis, may have the potential to be washed to reduce ash levels and increase energy content.

More broadly, it can be said that the Xinjiang region is becomingly increasingly important as a coal mining centre in China. According to the Chinese Government's principal economic policy and planning body, the National Reform and Development Commission (NRDC), Xinjiang contains 2.19 trillion tonnes of coal resources (approximately 40% of China's total resources). Historically, production has been small, but recent NRDC statistics indicate that, as a result of new mine developments over the past decade, coal output rose to around 100 million tonnes in 2011. Industry commentators suggest that, with the continuing development of transport and industry infrastructure within north western China, output from existing and new mining operations in Xinjiang will continue to rise during the current economic planning period to supply both local markets and other regions of the country.

Prior to completion of the Acquisition Altona will conduct detailed due diligence and this requirement is a pre-condition for the completion of the Acquisition. On completion of the Acquisition the mining licence application process will commence and detailed technical and evaluation studies will be submitted under this process.

3 THE SHARE PURCHASE AGREEMENT

Altona has agreed to acquire the entire issued share capital of the Target, which has an indirect 95% beneficial interest in the Licences. The obligations of Altona under the Share Purchase Agreement are conditional upon Altona having concluded, to its satisfaction due diligence and on Altona receiving shareholder approval to issue the New Shares at the Extraordinary General Meeting. In the event that completion of the Acquisition does not occur by 30 April 2012, both parties agree to the cancellation of the Share Purchase Agreement.

The Seller has given certain warranties including, but not limited to, enforceability of the Share Purchase Agreement, the coal mining assets (including title to the shares in the Target), the Licences, tax and compliance with legal requirements.

The Seller has also given various undertakings including, but not limited to, the following:

- to procure conversion of EL 1 to a mining licence within three months after the date on which Altona makes the Resources Fee Payment for EL 1; and
- to procure conversion of EL 2 to a mining licence within three months after the date on which Altona makes the Resources Fee Payment for EL 2.

In the event that the Seller fails to procure conversion of EL 1 to a mining licence then either party may terminate the Share Purchase Agreement, the Bonds and the Options. Termination will relieve both parties of all obligations under the Share Purchase Agreement, the Bonds and the Options and the Seller shall repay the Resources Fee Payment paid for EL 1 plus interest to Altona.

In the event that the Seller fails to procure conversion of EL 2 into a mining licence then either party may terminate the Share Purchase Agreement insofar as it relates to EL 2 only. Termination will include the cancellation of the EL 2 Option and the EL 2 Bond, and the Seller shall repay the Resources Fee Payment paid for EL 2 plus interest to Altona. Furthermore Altona will be entitled to buy back for £1 any New Shares issued to the Seller on early, partial conversion of the EL 2 Bond in accordance with the terms of the Share Purchase Agreement and the EL 2 Bond (as summarised in the paragraph below) and Altona will procure that the Target sells back to the Seller for £1 its 95% indirect interest in EL 2.

Altona has given certain warranties and has also given various undertakings including, but not limited to, the following:

- to procure payment of the Resources Fee Payment for EL 1, which is expected to be approximately £3 million, within three months after completion of the Share Purchase Agreement, and in the event that the Company fails to do so then either party may terminate the Share Purchase Agreement. Termination will relieve both parties of all obligations under the Share Purchase Agreement, the Bonds and the Options;
- to procure payment of the Resources Fee Payment for EL 2, which is expected to be approximately £3 million by 31 December 2012 and:
 - in the event that Altona fails to do so, and where the Seller is in breach of any of its warranties, the Share Purchase Agreement will terminate as per the Seller's undertakings described in this paragraph 3 above; or
 - in the event that there is no breach of warranty by the Seller and Altona fails to procure payment of the Resources Fee Payment for EL 2 by 31 December 2012, then 50% of the EL 2 Bond will convert into New Shares immediately on 1 January 2013;
- in addition, if Altona fails to procure payment of the Resources Fee Payment for EL 2 by 30 June 2013, then the balance of the EL 2 Bond (the remaining 50%) will convert into New Shares immediately on 1 July 2013; and
- finally if Altona fails to procure payment of the Resources Fee Payment for EL 2, subject to the conversion of EL 2 to a mining licence, by the third anniversary of completion of the Acquisition then the parties will agree to seek to reach agreement on arrangements in respect of EL 2 only.

The entire consideration payable under the Share Purchase Agreement is contingent on the completion of certain milestones (as further summarised below). The consideration can be summarised as follows:

| Consideration | EL1 | EL2 | Total |
|--|--|--|--------------|
| Cash consideration | | | |
| Contingent cash | £3,825,000 | £3,825,000 | £7,650,000 |
| Share consideration | | | |
| Convertible Bond (New Shares to be issued) | £2,625,000 (50,000,000 New Shares) | £2,625,000 (50,000,000 New Shares) | 100,000,000 |
| Share options - 10p strike price | 20,000,000 | - | 20,000,000 |
| Share options - 15p strike price | - | 20,000,000 | 20,000,000 |

Any New Shares issued to the Seller in accordance with the Bonds and the Options will be subject to lock-in arrangements for a period of 24 months from the date on which the Seller's right to convert the relevant Bond or Option came (or is deemed to have come) into effect.

The cash element of the consideration is conditional upon the following:

- conversion of the relevant Licence to a mining licence;
- for each mining licence the minimum production achieved must be 900,000 tonnes per annum for the first 12 months from the date of commencement of production; and
- the net operating profit shall be at least ¥90 million (which equates to £9.03 million at today's exchange rate) for the first 12 months of production.

The cash consideration will only be payable out of the net operating profits of each relevant mining licence utilising operating cash flows received by Altona.

4 THE BONDS

On completion of the Acquisition, Altona will issue to the Seller the two non-interest bearing and unsecured £2,625,000 Bonds. Each of the Bonds is convertible into 50,000,000 New Shares (100,000,000 New Shares in total) at 5.25 pence per New Share. Conversion of each Bond is conditional upon the conversion of the Licence related to that Bond into a mining licence.

5 THE OPTIONS

On completion of the Acquisition, Altona will grant the Seller options to subscribe for 20,000,000 New Shares at a subscription price of 10 pence per New Share (the EL 1 Option) and 20,000,000 New Shares at a subscription price of 15 pence per New Share (the EL 2 Option).

Both the EL1 Option and EL2 Option carry the following conditions relevant to each Licence, each of which must be met before the relevant Option vests and is exercisable:

- the conversion of the relevant Licence to a mining licence;
- the expiry of one year from commencement of production of the relevant mining licence;
- production of 900,000 tonnes per annum for the first 12 months from the date of commencement of production for the relevant mining licence; and
- the net operating profit achieved at the relevant mining licence shall be ¥90 million for the first 12 months of production.

Each of the Options may be exercised at any time for a period up to the third anniversary of the vesting date.

6 RESOLUTIONS

The resolutions to be proposed at the Extraordinary General Meeting are set out in full in the notice of meeting attached to this document.

7 AUTHORITY TO ALLOT SHARE CAPITAL AND WAIVER OF PRE-EMPTION RIGHTS

In addition to completing the Acquisition, it is also anticipated that the Company may carry out share placements to institutional investors in order to raise additional working capital for the Company and in order to make the Resources Fee Payments (as detailed in paragraph 3, above) required under the Share Purchase Agreement. It is therefore necessary to renew the Board's authority to allot the Company's share capital, and to waive pre-emption rights in relation thereto, to enable, in particular, the allotment of New Shares to the Seller pursuant to the terms of the Share Purchase Agreement on conversion of the Bonds and exercise of the Options and the allotment of Ordinary Shares pursuant to one or more share placings.

8 ACTION TO BE TAKEN

A form of proxy is enclosed for use by Shareholders at the Extraordinary General Meeting. If you are a Shareholder, you are requested to complete, sign and return the form of proxy, whether or not you intend to be present at the meeting, and return it to Share Registrars Limited, Suite E, First Floor, 9 Lion & Lamb Yard, Farnham, Surrey, GU9 7LL. The completion and return of a Form of Proxy will not prevent you from attending the meeting and voting in person should you subsequently wish to do so.

9 RECOMMENDATION

The Directors consider that the proposed resolutions are in the best interests of the Company and its Shareholders as a whole.

Accordingly, the Directors unanimously recommend that you vote in favour of the resolutions being proposed at the Extraordinary General Meeting, as they intend to do or procure to be done in respect of their own and their connected persons' beneficial holdings.

Yours faithfully

Christopher
Chairman

Lambert

NOTICE OF EXTRAORDINARY GENERAL MEETING

ALTONA ENERGY PLC

(Incorporated in England and Wales under the Companies Act 1985 with Registered Number 05350512)

NOTICE IS HEREBY GIVEN THAT the Extraordinary General Meeting of the above-named Company will be held at The Westbury Hotel, 37 Conduit Street, Mayfair, London W1S 2YF on 11 April 2012 at 11.00 am for the transaction of the following business:

To consider and, if thought fit, to pass the resolutions set out below of which resolution 1 will be proposed as an ordinary resolution and resolution 2 will be proposed as a special resolution:

ORDINARY RESOLUTIONS

- 1** **THAT** in substitution for all existing authorities under the following section to the extent unutilised, the Directors be generally and unconditionally authorised pursuant to Section 551 of the Companies Act 2006 (the “**Act**”) to allot relevant securities (within the meaning of 560 of the Act):
- (a) in connection with the issue and conversion of the Bonds and the Options (each as defined in the circular to Shareholders accompanying this Notice); and/or
 - (b) otherwise up to an aggregate nominal amount of £250,000.00.

The authority referred to in this resolution shall be in substitution for all other existing authorities, and shall expire (unless previously renewed, varied or revoked by the Company in general meeting) at the earlier of the next Annual General Meeting of the Company and the date falling 15 months following the date of the Extraordinary General Meeting being convened by this Notice. The Company may, at any time prior to the expiry of the authority, make an offer or agreement which would or might require relevant securities to be allotted after the expiry of the authority and the Directors are hereby authorised to allot relevant securities in pursuance of such offer or agreement as if the authority had not expired.

SPECIAL RESOLUTIONS

- 2** **THAT** pursuant to Section 570 of the Act, be empowered to allot equity securities (within the meaning of Section 560 of the Act) for cash pursuant to the authority conferred by Resolution 1 as if Section 561 of the Act did not apply to any such allotment provided that this power shall be limited to:
- (a) the allotment of equity securities where such securities have been offered (whether by way of a rights issue, open offer or otherwise) to the holders of ordinary shares in the capital of the Company in proportion (as nearly as may be) to their holdings of such ordinary shares but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with equity securities representing fractional entitlements and with legal or practical problems under the laws of, or the requirements of, any regulatory body or any stock exchange in, any territory; and
 - (b) the allotment, other than pursuant to (a) above, of equity securities:
 - (i) in connection with the issue and conversion of the Bonds and the issue and exercise of the Options;
 - (ii) other than pursuant to (i) and (ii) above, for cash up to an aggregate nominal amount of £100,000.00,

and this power shall, unless previously revoked or varied by special resolution of the Company in general meeting, expire at the earlier of the conclusion of the next Annual General Meeting of the Company and the date falling 15 months following the date of the Extraordinary General Meeting being convened by this Notice. The Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors are hereby empowered to allot equity securities in pursuance of such offers or agreements as if the power conferred hereby had not expired.

By Order of the Board

Registered Office:

Third Floor
55 Gower Street
London WC1E 6HQ

Christopher

Chairman

Dated 23 March 2012

Lambert

Notes:

- 1** As a shareholder of the Company you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at a general meeting of the Company. A proxy need not be a member of the Company.
- 2** In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of any joint holders. For these purposes, seniority shall be determined by the order of the names appearing in the register of members in respect of the joint holding.
- 3** In the case of a corporation, the form of proxy must be executed under its common seal or signed on its behalf by a duly authorised attorney or duly authorised officer of the corporation.
- 4** To be valid, such proxy card and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney must be deposited with the Registrars of the Company, Share Registrars Limited, Suite E, First Floor, 9 Lion & Lamb Yard, Farnham, Surrey, GU9 7LL (or faxed to Share Registrars Limited on +44 (0) 1252 719232), in accordance with the instructions printed thereon, so as to be received no later than 48 hours (excluding any part of a day that is not a working day) before the time of the meeting , or any adjournment thereof.
- 5** The completion and return of a proxy card will not affect the right of a member to attend, speak and vote in person at the meeting convened by this notice.
- 6** You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please contact the Registrars of the Company, Share Registrars Limited, Suite E, First Floor, 9 Lion & Lamb Yard, Farnham, Surrey, GU9 7LL (on telephone number +44 (0) 1252 821390).
- 7** To direct your proxy how to vote on the resolutions mark the appropriate box with an "X". To abstain from voting on a resolution, select the relevant "withheld" box. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.
- 8** Pursuant to regulation 41 of The Uncertificated Securities Regulations 2001, members will be entitled to attend and vote at the meeting if they are registered on the Company's register of members 48 hours (excluding any part of a day that is not a working day) before the time appointed for the meeting or any adjournment thereof.
- 9** A copy of the proposed new articles of association will be available at the registered office of the Company during normal business hours until the date of the extraordinary general meeting and, on that date, at the place of the meeting from at least 15 minutes prior to the meeting until its conclusion

ALTONA ENERGY PLC

(Incorporated in England and Wales under the Companies Act 1985 with Registered Number 05350512)

**FORM OF PROXY
for use by shareholders at the Extraordinary General Meeting
to be held on 11 April 2012**

I/We, the undersigned shareholder(s) of Altona Energy Plc (the "Company") hereby appoint the Chairman of the Meeting / *(see note 1) as my/our proxy to vote in my/our name(s) and on my/our behalf at the Extraordinary General Meeting of the Company to be held at The Westbury Hotel, 37 Conduit Street, Mayfair, London W1S 2YF at 11.00 am and at any adjournment thereof.

Please indicate with an "X" in the appropriate boxes below how the proxy should vote and then sign in the space provided below. If no specific direction as to voting is given, the proxy may vote or abstain at his discretion.

ORDINARY RESOLUTIONS For Against Withheld

Resolution 1 - (general power to allot shares)

| | | |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|

SPECIAL RESOLUTIONS

For Against Withheld

Resolution 2 - (disapplication of pre-emption rights)

| | | |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|

I/We authorise my/our proxy to act at his/her discretion in relation to any other business arising at the Meeting (including in respect of the question whether to adjourn such meeting) and at any adjournment of such Meeting.

Signature(s) Dated

Name:
(in block capitals)

Address
.....
.....

Initials and surnames of joint holders if any

Notes:

- 1** *If you wish to appoint any person other than the Chairman of the Meeting as proxy, please delete the words “Chairman of the Meeting” and insert his or her name and address in the space provided and initial the alteration. The person appointed to act as a proxy need not be a member of the Company.
- 2** As a shareholder of the Company you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at an extraordinary general meeting of the Company. A proxy need not be a member of the Company.
- 3** In the case of a corporation, this form must be expressed to be executed by the corporation and must be signed by a director and the secretary or by two directors or under the hand of a duly authorised officer or attorney.
- 4** In the case of joint holders the vote of the person first named in the register of members tendering a vote will be accepted to the exclusion of the votes of the other joint holders.
- 5** To be valid, this form and any power of attorney or other authority under which it is signed or a notarially certified copy of such power or authority must be deposited with Registrars of the Company, Share Registrars Limited, Suite E, First Floor, 9 Lion & Lamb Yard, Farnham, Surrey, GU9 7LL (or faxed to Share Registrars Limited on +44 (0) 1252 719232) not less than 48 hours (excluding any part of a day that is not a working day) before the time of the meeting.
- 6** Any alteration to this form must be initialled.
- 7** The completion and return of a proxy card will not affect the right of a member to attend, speak and vote in person at the meeting convened by this notice.
- 8** You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please contact the Registrars of the Company, Registrars of the Company, Share Registrars Limited, Suite E, First Floor, 9 Lion & Lamb Yard, Farnham, Surrey, GU9 7LL (on telephone number +44 (0) 1252 821390).
- 9** To direct your proxy how to vote on the resolutions mark the appropriate box with an “X”. To abstain from voting on a resolution, select the relevant “withheld” box. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.
- 10** Pursuant to regulation 41 of The Uncertificated Securities Regulations 2001, members will be entitled to attend and vote at the meeting if they are registered on the Company’s register of members 48 hours (excluding any part of a day that is not a working day) before the time appointed for the meeting or any adjournment thereof.