

**The Companies Acts 1985 to 1989
Public Company Limited by Shares**

MEMORANDUM OF ASSOCIATION

Of

EGDON RESOURCES PLC¹

1. The Company's name is Egdon Resources plc.
2. The Company is to be a Public Company.
3. The Company's registered office is to be situated in England and Wales.
4. The Company's objects are:
 - (A) to explore for, drill for, mine, produce, transport, store, process, refine, manufacture and market petroleum, hydrocarbons, power, sulphur, coal, oil or gas, and all other minerals, and any and all of the products thereof in all forms in the United Kingdom and in any other parts of the world; and
 - (B) to carry on business as a general commercial company in any trade or business whatsoever including, but without prejudice to the generality of the foregoing, the following objects:
 - (i) to act as holding company and co-ordinating company of the group of companies of which the Company is for the time being the holding company;
 - (ii) to purchase, take on lease, acquire permits, licences, concessions, and rights upon or grants to, and to otherwise hold, own or otherwise acquire, lease, license, sell, transfer or convey, lands and properties or any interest in such lands or properties;
 - (iii) to borrow or raise or secure the payment of money as may be considered expedient in connection with the Company's business, and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society;
 - (iv) to mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with such rights, powers and privileges as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance;
 - (v) to lend and advance money or give credit on any terms and with or without security to any company, firm or person (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into or accept any guarantee or indemnity and to support or secure, whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and

¹ By a written resolution passed on 6 November 2007, which became unconditional on 15 January 2008, the Company changed its name to Egdon Resources plc

uncalled capital of the Company or by both such methods, the performance of the contracts or other obligations of and the repayment or payment of the principal amounts of and premiums, interest and dividends on any securities of any person, firm or company including (but without prejudice to the generality of the foregoing) any company having objects or engaged or intending to engage in businesses similar to those of the Company and any company which is for the time being the Company's holding company (as defined by section 736 of the Companies Act 1985 (as amended)) or another subsidiary (as defined by section 736 of the Companies Act 1985 (as amended)) of the Company's holding company or otherwise associated with the Company in its business;

- (vi) to apply for, promote and obtain any Act of Parliament, order or licence of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution or for any other purpose which may seem calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests;
- (vii) to the extent permitted by law, to give financial assistance for the purpose of the acquisition of shares of the Company or for the purpose of reducing or discharging a liability incurred for the purpose of such an acquisition and to give assistance by means of a gift, loan, guarantee, the provision of security or otherwise;
- (viii) to sell or otherwise dispose of the whole or any part of the business and/or undertaking of the Company, either together or in portions for such consideration and on such terms as may be considered expedient;
- (ix) to grant pensions, allowances, gratuities and bonuses to Directors and other officers, ex-officers, employees or ex-employees of the Company or of any subsidiary or allied company or of the predecessors in business thereof or the widows, dependants or connections of such persons, to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such persons as aforesaid, their widows, dependants or connections; and
- (x) to support or subscribe to any charitable funds or institutions, the support of which may, in the opinion of the Directors, be calculated directly or indirectly to benefit the Company or any subsidiary or allied company, or the directors and other officers or employees thereof, and to institute and maintain any club or other establishment or profit-sharing scheme calculated to advance the interests of the Company or any subsidiary or allied company or the directors and other officers or employees thereof; and
- (xi) to do all such other things as are incidental or conducive to the Company's objects or any of them.

And it is hereby declared that:—

- (i) the word "Company" in this Clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporate, and whether incorporated, registered, resident or domiciled in the United Kingdom or elsewhere, and
- (ii) the objects of the Company specified in each of the foregoing paragraphs of this Clause shall be distinct and separate objects of the Company and shall be no way limited by reference to any other paragraphs hereof or to the order in which the same occur, but shall be construed in as wide a sense as possible as if each of the said paragraphs defined the objects of a separate and distinct company.

5. The liability of the members is limited.
6. The Company's share capital is £50,000 divided into 5,000,000 shares of £0.01 each.²³

² On 6 November 2007, the Company passed a resolution increasing its authorised share capital to £230,050,000 divided into 23,000,000,000 ordinary shares of 1p each and 50,000 redeemable preference shares of £1 each

³ On 6 November 2007, the Company passed a resolution consolidating its authorised share capital to £230,050,000 divided into 100,000,000 of 230p each.

WE, the several persons whose names, addresses and descriptions are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Name, Addresses and Descriptions of Subscribers	Number of Shares taken by each Subscriber
Luciene James Limited 280 Gray's Inn Road London WC1X 8EB	One
Limited Company	
The Company Registration Agents Limited 280 Gray's Inn Road London WC1X 8EB	One
Limited Company	

DATED 25 October 2007

WITNESS to the above signatures:-

Frederick Paul Curtis
166 Westmorland Avenue
Luton LU3 2PU

Company Registration Agent