

To: The Directors
Egdon Resources plc (company number 06409716) (the "Company")
The Wheat House,
98 High Street,
Odiham,
Hook,
Hampshire
RG29 1LP

15th May 2019

Dear Sirs

Proposed Open Offer by the Company of new ordinary shares of £0.01 each in the capital of the Company ("Open Offer Shares") at a price of 5p to raise up to approximately £2.1 million ("Open Offer")

We refer to the Open Offer, details of which are to be set out in a Circular ("**Circular**") which is proposed to be sent to shareholders on or about 15 May 2019.

In consideration of the Company agreeing to make the Open Offer, we hereby irrevocably and unconditionally undertake:

1. In connection with the Open Offer, to subscribe or procure the subscription, in full for our entitlement under the Open Offer to 6,534,285 Open Offer Shares, by subscribing for all of the Open Offer Shares provisionally allotted to us in respect of Premier Oil (EnCore Petroleum) Limited, EnCore (NNS) Limited and EnCore Oil Limited, by the close of the Open Offer, in accordance with the terms of the Open Offer.
2. That we shall do and execute and perform all such further deeds, documents, assurances, acts and things as you may reasonably require to give effect to the undertakings contained in this deed.
3. As security for our obligations under this deed we hereby irrevocably appoint any Director of the Company as our attorney, to subscribe on our behalf and in our name to accept and execute on our behalf and in our name, all such documents and do all such things as the Company may reasonably require in connection with this obligation. This secured power of attorney is given to secure our obligations under clause 1 and shall be irrevocable under section 4 of the Power of Attorney Act 1971 for a period ending on 20 June 2019. We hereby undertake to ratify and confirm whatsoever the attorney shall do in our name or on our behalf or lawfully purport to do in pursuance of the power contained in this clause.
4. We consent to the inclusion of references to this undertaking and to us in the Circular in the form and context in which they appear.
5. We understand that the information provided to us in relation to the Open Offer is given in confidence and must be kept confidential until the press announcement containing details of the Open Offer is released or the information has otherwise become generally available and we acknowledge the sanctions attaching to the misuse or improper circulation of such information. Before that time, we will not base any behaviour in relation to the securities of the Company or any qualifying investments or relevant products (as defined in the Financial Services and Markets Act 2000 ("**FSMA**") and in the Code of Market Conduct made pursuant to FSMA), which would amount to market abuse for the purposes of FSMA, on such information. We acknowledge our legal and regulatory duties, including the restrictions imposed upon us in respect of dealing in relation to the Company's financial instruments and we hereby undertake not to deal in the Company's financial instruments in contravention of those restrictions.
6. This document is governed by English law and we irrevocably submit to the exclusive jurisdiction of the English courts. If any term or provision contained in this deed shall be held to be illegal or unforeseeable, in whole or in part by a court of competent jurisdiction, that term or provision shall to that extent be deemed not to form a part of the

Undertakings contained in this deed and the enforceability of the remainder of this document shall not be affected.

7. Time shall be of the essence in this deed for performance by us of our obligations under this deed. This deed shall cease to have effect on 20 June 2019.

EXECUTED and DELIVERED as a DEED

by Premier Oil plc a company incorporated in the United Kingdom acting by Richard Rose, Director and Andy Gibb, Company Secretary being persons who, in accordance with the laws of that territory, are acting under the authority of the company



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Authorised signatory



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Authorised signatory