

Aurelian Oil & Gas PLC

NOTICE OF GENERAL MEETING

(Incorporated and registered in England and Wales under the Companies Acts with registered number 1685863)

NOTICE IS HEREBY GIVEN that a general meeting of the Company will be held at 11am on 12 June 2009 at 13/14 Hanover Street, London, W1S 1YH for the purposes of considering and, if thought appropriate, passing the following resolutions:

Ordinary Resolution

1. THAT the board of directors of the Company ("Board") be and are hereby authorised pursuant to article 10.2 of the Company's articles of association and section 80 of the Companies Act 1985 ("1985 Act") to allot relevant securities (as defined in the 1985 Act) up to a nominal amount of £5,500,000 but subject to such exclusions or other arrangements as the Board may deem necessary or expedient in relation to any legal or practical problems in or under the laws of any applicable territory or the requirements of any regulatory body or stock exchange, and such authority shall expire on the conclusion of the next Annual General Meeting of the Company after the passing of this resolution (or, if sooner, 15 months from the date that this resolution is passed), save that the Company may, in each case, before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of any such offer or agreement notwithstanding that the authority conferred by this resolution has expired, and the said authority is in addition to any earlier authority conferred on the Board to allot relevant securities to the extent such earlier authority is unused.

Special Resolution

2. THAT subject to the passing of resolution 1 the Board be authorised and are hereby empowered pursuant to section 95 of the 1985 Act to allot equity securities (as defined in the 1985 Act) wholly for cash pursuant to the authority conferred by resolution number 1 as if section 89(1) of the 1985 Act did not apply to any such allotment, provided that this power shall be limited to the maximum nominal amount shown in resolution number 1, but subject to such exclusions or other arrangements as the Board may deem necessary or expedient in relation to any legal or practical problems in or under the laws of any applicable territory, or the requirements of any regulatory body or stock exchange, and such authority shall expire at the same time as the authority granted by resolution number 1 expires, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

Special Resolution

3. THAT the draft regulations attached hereto be adopted as the articles of association of the Company in replacement for and to the exclusion of the existing articles of association of the Company.

19 May 2009

By order of the Board

Raymond Godson
Company Secretary
6/7 Pollen Street
London
W1S 1NJ

Notes

1. Shareholders are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A shareholder may appoint more than one proxy in relation to the General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the company. A proxy form which may be used to make such appointment and give proxy instructions accompanies this notice. If you do not have a Form of Proxy and believe that you should have one, or if you require additional forms, please contact Raymond Godson at Aurelian Oil & Gas PLC on +44 (0)207 629 7986.
2. To be valid any proxy form or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand at the offices of the Company's Registrar, Computershare Investor Services plc, The Pavilions, Bridgewater Road, Bristol BS 99 7NH no later than 11am on 10 June 2009.
3. The return of a completed proxy form will not prevent a shareholder attending the General Meeting and voting in person if he/she wishes to do so.
4. Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "**Nominated Person**") may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
5. The statement of the rights of shareholders in relation to the appointment of proxies in paragraphs 1 and 2 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.
6. To be entitled to attend and vote at the General Meeting (and for the purpose of the determination by the company of the votes they may cast), shareholders must be registered in the Register of Members of the Company at 11am on 10 June 2009 (or, in the event of any adjournment, 10.30 am on the date which is 48 hours before the time of the adjourned meeting). Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.
7. In order to facilitate voting by corporate representatives at the meeting, arrangements will be put in place at the meeting so that (i) if a corporate shareholder has appointed the chairman of the meeting as its corporate representative with instructions to vote on a poll in accordance with the directions of all of the other corporate representatives for that shareholder at the meeting, then on a poll those corporate representatives will give voting directions to the chairman and the chairman will vote (or withhold a vote) as corporate representative in accordance with those directions; and (ii) if more than one corporate representative for the same corporate shareholder attends the meeting but the corporate shareholder has not appointed the chairman of the meeting as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll and the other corporate representatives will give voting directions to that designated corporate representative. Corporate shareholders are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives (www.icsa.org.uk) for further details of this procedure. The guidance includes a sample form of appointment letter if the chairman is being appointed as described in (i) above.
8. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting to be held on 12 June 2009 and any adjournment(s) thereof by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members and those CREST members who have appointed a voting service provider(s) should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy, the revocation of a proxy appointment or an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID 3RA50) by the latest time(s) for receipt of proxy appointments specified in this notice of meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the registrar is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to a proxy appointed through CREST should be communicated to the appointee by other means. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.