

GOLD OIL PLC

(Registered in England and Wales under Company No 05098776)



Notice of Annual General Meeting

to be held at

10:00am on 29 June 2012

at

the offices of Seymour Pierce Limited
20 Old Bailey, London EC4M 7EM

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the 2012 Annual General Meeting of Gold Oil PLC (the "Company") will be held at 10:00am on 29 June 2012 at the offices of Seymour Pierce Limited, 20 Old Bailey London EC4M 7EM to consider and, if thought fit, pass the following resolutions, of which resolutions 1 to 8 will be proposed as ordinary resolutions and resolution 9 will be proposed as a special resolution:

Ordinary Resolutions

1. To receive the Company's accounts for the financial period ended 31 December 2011 together with the Reports of the Directors and Auditors thereon.
2. To re-appoint John Bell as a Director of the Company.
3. To re-appoint Ian Reid as a Director of the Company.
4. To re-appoint John Charlton as a Director of the Company.
5. To re-appoint Guy Cowan as a Director of the Company.
6. To appoint Julian Garcia, who was appointed following the last annual general meeting, as a Director of the Company.
7. To re-appoint Jeffreys Henry LLP as auditors to the Company, to hold office until the conclusion of the next general meeting at which accounts are laid before the Company and to authorise the Directors to determine their remuneration.

To transact any other ordinary business of the Company.

Special Business

Ordinary Resolution

8. That the Directors be generally and unconditionally authorised pursuant to and in accordance with section 551 of the Companies Act 2006 (the "Act") to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company ("Rights") up to an aggregate nominal amount of £73,000 (approximately equal to one third of the issued share capital of the Company as at 22 May 2012), provided that this authority shall expire on the date of next annual general meeting held by the Company following the passing of this resolution save that the Company shall be entitled to make offers or agreements before the expiry of this authority which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors shall be entitled to allot shares and grant Rights pursuant to such offers or agreements as if this authority had not expired; and all unexercised authorities previously granted to the Directors to allot shares and grant Rights be and are hereby revoked.

Special Resolution

9. That, subject to the passing of Resolution 8 set out above, the Directors be empowered pursuant to section 570 and section 573 of the Act to allot equity securities, within the meaning of section 560 of the Act, for cash pursuant to the authority conferred by Resolution 8, as if section 561(1) of the Act did not apply to any such allotment provided that this power shall be limited to the allotment of equity securities:

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- (a) in connection with an offer of such securities by way of rights to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings of such shares, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or any legal or practical problems under the laws of any territory or the requirements of any regulatory body or stock exchange; and
- (b) otherwise than pursuant to sub-paragraph (a) above, up to a nominal amount of £50,000,

and shall expire upon the expiry of the authority conferred by Resolution 8 set out above, save that the Directors shall be entitled to make offers or agreements before the expiry of such power which would or might require equity securities to be allotted after such expiry and the Directors shall be entitled to allot equity securities pursuant to any such offers or agreements as if the power conferred hereby had not expired.

By Order of the Board

Geoffrey Barnes
Company Secretary

Registered office:
Finsgate
5-7 Cranwood Street
London EC1V 9EE

Dated: 6 June 2012

Notes to the Notice of Annual General Meeting

1. Only those persons entered in the Register of Members of the Company (the "Register") as at 6pm on 27 June 2012; or if this meeting is adjourned, at 6pm two days prior to the adjourned meeting, shall be entitled to attend or vote at the AGM in respect of the number of ordinary shares in the capital of the Company registered in their names at that time.
2. Any member of the Company who is unable to or does not wish to attend the AGM is entitled to appoint one or more proxies to exercise all or any of his rights to attend and to speak and vote on his behalf at the meeting. A proxy need not be a member of the Company but must attend the meeting for the member's vote to be counted. Appointing a proxy does not prevent a member from attending and voting in person if he is entitled to do so and so wishes.
3. A member may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attaching to a different shares or shares held by the member. To do this a member must complete a separate Form of Proxy for each proxy.
4. The notes to the proxy form explain how to direct your proxy how to vote on each Resolution or withhold their vote. To appoint a proxy using the proxy form, the form must be completed and signed, sent or delivered to and received by Computershare Investor Services (Ireland) Limited at Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18, Ireland no later than 48 hours before the time of the AGM or any adjournment thereof. In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

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5. 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.
6. In the case of joint holders, where more than one of the joint holders purports to vote or appoint a proxy, only the vote or appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
7. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded. Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Computershare Investor Services (Ireland) Limited. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
8. In order to revoke a proxy instruction you will need to inform the Company using one of the following methods by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Computershare Investor Services (Ireland) Limited at Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18, Ireland. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by Computershare Investor Services (Ireland) Limited no later than 48 hours before the time of the AGM or any adjournment thereof. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid. Appointment of a proxy does not preclude you from attending the Meeting and voting in person. If you have appointed a proxy and attend the Meeting in person, your proxy appointment will automatically be terminated.
9. As at the close of business on 22 May 2012, the Company's issue share capital comprised 891,513,025 ordinary shares of 0.025p each. Each ordinary share carries the right to one vote at a general meeting of the Company and therefore the total number of voting rights in the Company as at the time and date given above is 891,513,025.