

NAUTICAL PETROLEUM PLC

NOTICE OF ANNUAL GENERAL MEETING

Company Number 04362104

Notice is hereby given that the Annual General Meeting of Nautical Petroleum Plc will be held at Hesperia Hotel, 2 Bridge Place, London SW1V 1QA on Wednesday, 16 December 2009 at 10.00am for the following purposes:

To consider and, if thought fit, pass the following resolutions numbered 1 to 5 (inclusive) which will be proposed as Ordinary Resolutions

ORDINARY RESOLUTIONS

1. To receive the Directors' Report and the financial statements for the year ended 30 June 2009 and the Independent Auditors' Report thereon.
2. To approve the Directors' Remuneration Report for the year ended 30 June 2009.
3. To elect, as a director of the Company, Mr. John Conlin who was appointed to fill a casual vacancy and who retires in accordance with Article 103(1) of the Company's Articles of Association and offers himself for election.
4. To re-elect, as a director of the Company, Mr. Richard Paul Jennings, who retires in accordance with Article 99(2) of the Company's Articles of Association and offers himself for re-election.
5. To re-appoint Ernst & Young LLP as auditors of the Company until the conclusion of the next General Meeting at which accounts are laid before the Company and to authorise the directors to agree their remuneration.

To consider and, if thought fit, pass the following resolution numbered 6 which will be proposed as an Ordinary Resolution:

ORDINARY RESOLUTION

6. THAT, in substitution for all previous powers granted to them, the Directors of the company be and they are hereby generally and unconditionally authorised pursuant to Section 551 of the Companies Act 2006 (the Act) to allot securities up to an aggregate nominal amount of £4,227,219 and such authority shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2010 or, if earlier, on 31 December 2010 save that the Company may before such expiry make an offer or enter into an agreement which would or might require securities to be allotted after such expiry and the Directors may allot securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

To consider, and if thought fit, to pass the following resolution which will be proposed as a Special Resolution:

SPECIAL RESOLUTION

7. THAT, subject to and conditional upon the Ordinary Resolution at paragraph 6 of this notice being duly passed by the Shareholders as an Ordinary Resolution, the Directors be authorised and empowered pursuant to section 571 of the Companies Act 2006 (the Act) (in substitution for all powers previously granted) to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the section 551 of the Act authority referred to in the Ordinary Resolution at paragraph 6 of this notice as if section 561 of the Act did not apply to any such allotment, such power shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2010, or, if earlier, on 31 December 2010 and such power is limited to the allotment of equity securities:
 - 7.1 in connection with pre-emptive issues to holders of ordinary shares where the equity securities respectively attributable to the interests of such holders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held by them, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with any fractional entitlements or any legal or practical problems under law of, or the requirements of any regulatory body or any recognised stock exchange in, any territory;
 - 7.2 in connection with the grant by the Company and exercise of options and warrants up to a maximum aggregate nominal amount of £841,378 and
 - 7.3 (otherwise than pursuant to paragraphs 7.1 and 7.2 above) up to a maximum aggregate nominal amount of £634,083;

provided that the Company may, before the expiry of this power, make an offer or agreement which would or might require equity securities to be allotted after the expiry of this power and the directors may allot equity securities in pursuant of such an offer or agreement as if the power had not expired.

To consider and, if thought fit, pass the following resolution which will be proposed as an Ordinary Resolution:

ORDINARY RESOLUTION

8. THAT, in accordance with Section 217 of the Companies Act 2006, a payment of £30,000 be paid to Ian Williams who ceased to be a director and Chairman of Nautical Petroleum Plc on 17 October 2008.

By Order of the Board

Audrey G C Clarke
Company Secretary

Registered Office
Parnell House
25 Wilton Road
London
SW1V 1YD

13 November 2009

NOTES

1. Shareholders are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and to vote on their behalf at the meeting. A shareholder may appoint more than one proxy in relation to the Annual 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.
2. A form of proxy is enclosed. In order to be valid, an appointment of proxy must be returned in the form enclosed, by post, by courier or by hand to the Company's Registrars, Capita Registrars (Proxy Department), 34 Beckenham Road, Kent BR3 4TU and must be received by the Company's registrars not less than 48 hours before the time of the meeting or any adjournment thereof.
3. The return of a completed proxy form will not prevent a shareholder from attending the Annual 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 Annual 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 paragraph 1 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 Annual 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 48 hours before the time of the meeting to be entitled to vote at the Meeting in respect of the number of shares registered in their name at that time. 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. If the meeting is adjourned, the time by which a person must be entered on the register of members of the Company in order to have the right to attend and vote at the adjourned meeting is 6.00pm on the day immediately preceding the date fixed for the adjourned 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 representation letter if the chairman is being appointed as described in (i) above.
8. Addresses (including electronic addresses) in this document are included strictly for the purposes specified and not for any other purpose.
9. As at 6.00pm on 13 November 2009, the latest practicable date prior to publication of this document, the Company had 63,408,291 Ordinary shares of 20p each in issue, each with one voting right.
10. In accordance with the Companies (Shareholders' Rights) Regulations details of the Annual General Meeting can be found on the Company's website at www.nauticalpetroleum.com
11. A shareholder has the right to ask questions at the meeting.
12. Except as provided above, shareholders who have general queries about the meeting should use the following means of communication, no other method will be accepted.
 - by telephoning the shareholder helpline of Capita Registrars (lines are open from 9.00am to 5.30pm Monday to Friday, excluding public holidays):
 - (i) from the UK: 0871 664 0300 (calls cost 10p per minute plus network extras);
 - (ii) from overseas +44 208 639 3399 (calls from outside the UK are charged at applicable international rates); and
 - in writing to Capita Registrars.

You may not use any electronic address provided either in this Notice of meeting or any related documents (including the Form of Proxy for this meeting) to communicate with the Company for any purposes other than those expressly stated.