

NAUTICAL PETROLEUM PLC NOTICE OF ANNUAL GENERAL MEETING

*Incorporated in England and Wales
Company Number 04362104*

Notice is hereby given that the Annual General Meeting of Nautical Petroleum plc ("the Company") will be held at the offices of CMS Cameron McKenna LLP, Mitre House, 160 Aldersgate Street, London EC1A 4DD on Friday, 18 November 2011 at 10.00am for the following purposes:

To consider and, if thought fit, pass the following resolutions numbered 1 to 6 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 2011 and the independent Auditors' Report thereon.
2. To approve the Directors' Remuneration Report for the year ended 30 June 2011.
3. To re-elect, as a Director of the Company, Mr Patrick Kennedy who retires in accordance with Article 99(1) of the Company's Articles of Association and offers himself for re-election.
4. To re-elect, as a Director of the Company, Mr William Mathers who retires in accordance with Article 99(2) of the Company's Articles of Association and offers himself for re-election.
5. To reappoint Ernst & Young LLP as auditors of 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.
6. THAT, in substitution for all previous powers granted to them under section 551 of the Companies Act 2006 ("the Act"), but without prejudice to the exercise of any such authority prior to the date of this resolution, the Directors be generally and unconditionally authorised pursuant to section 551 of the Act to exercise all powers of the Company to allot shares and to grant rights to subscribe for or to convert any security into shares up to an aggregate nominal amount of £5,849,679. This authority shall expire (unless previously varied as to duration, revoked or renewed by the Company in general meeting) on 31 December 2012 or, if earlier, at the conclusion of the Annual General Meeting of the Company in 2012, except that the Company may before such expiry make any offer or agreement which would or might require shares to be allotted or such rights to be granted after such expiry and the Directors may allot shares or grant such rights in pursuance of such offer or agreement as if the authority conferred by this resolution had not expired.

To consider, and if thought fit, to pass the following resolution numbered 7 which will be proposed as a Special Resolution:

SPECIAL RESOLUTION

7. THAT the Directors be empowered pursuant to section 570 of 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 general authority conferred on them by resolution 6 as if section 561 of the Act did not apply to any such allotment or sale, provided that this power shall be limited to:
 - (a) any such allotment and/or sale of equity securities in connection with an offer or issue by way of rights or other pre-emptive offer or issue, open for acceptance for a period fixed by the Directors, to holders of ordinary shares (other than the Company) on the register on any record date fixed by the Directors in proportion (as nearly as may be) to the respective number of ordinary shares deemed to be held by them, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, legal or practical problems arising in any overseas territory, the requirements of any regulatory body or stock exchange or any other matter whatsoever;
 - (b) any such allotment and/or sale, otherwise than pursuant to sub-paragraph (a) above, of equity securities having, in the case of ordinary shares, an aggregate nominal value or, in the case of other equity securities, giving the right to subscribe for or convert into ordinary shares having an aggregate nominal value, not exceeding the sum of £1,745,904.

This authority shall expire, unless previously revoked or renewed by the Company in general meeting, at such time as the general authority conferred on the Directors by resolution 6 expires, except that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted or equity securities held as treasury shares to be sold after such expiry and the Directors may allot equity securities and/or sell equity securities held as treasury shares in pursuance of such an offer or agreement as if the power conferred by this resolution had not expired.

By order of the Board

Audrey G C Clarke
Company Secretary
14 October 2011

Registered Office
6th Floor
20 Berkeley Square
London W1J 6EQ

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. A proxy is legally required to vote in accordance with any voting instruction given by the appointor.
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 (PXS), 34 Beckenham Road, Beckenham BR3 4TU United Kingdom and must be received by the Company's Registrars not less than 48 hours before the time of the meeting or any adjournment thereof. If you have not received a form of proxy and believe that you should have please contact Capita Registrars as set out in note 11 below.
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. To appoint a proxy/proxies for 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 48 hours immediately preceding the date fixed for the adjourned meeting. To appoint a proxy or proxies shareholders must complete a form of proxy, sign it and return it, together with the power of attorney or any other authority under which it is signed, or a notarially certified copy of such authority, to the Company's registrars, Capita Registrars or to a CREST Proxy Instruction (see Note 10 below) so that in either case it is received no later than 10.00am on 16 November 2011.
5. 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.
6. Addresses (including electronic addresses) in this document are included strictly for the purposes specified and not for any other purpose.
7. As at 6.00pm on 14 October 2011, the latest practicable date prior to publication of this document, the Company had 87,745,179 Ordinary shares of 20p each in issue, each with one voting right.
8. 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
9. A shareholder has the right to ask questions at the meeting.
10. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Annual General Meeting and any adjournment(s) of the meeting by using the procedures described in the CREST manual (available via <http://www.euroclear.com/CREST>). CREST Personal Members or other CREST sponsored members and those CREST members who appointed any 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 using the CREST service 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 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 Company's agent (IDRA10) by the latest time for receipt of proxy appointments set out in note 4 above. 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 Applications Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through 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 any voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s) such action as is 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.
11. 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.
 - in writing to Capita Registrars at Capita Registrars, PXS, 34 Beckenham Road, Beckenham BR3 4TU United Kingdom.

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.

EXPLANATORY NOTES TO THE RESOLUTIONS

Resolution 1 Ordinary Resolution

The Directors are required to lay the Accounts of the Company before the shareholders at a general meeting. The shareholders are asked to receive the Directors' Report and the financial statements for the year ended 30 June 2011 together with the independent Auditors' Report thereon.

Resolution 2 Ordinary Resolution

The Directors' Remuneration Report is included in the Accounts. If shareholders vote against the Report the Directors will still be paid but the Remuneration Committee would have to reconsider its policy.

Resolution 3 Ordinary Resolution

Mr Patrick Kennedy, the Chairman of the Company, retires in accordance with the Articles of Association of the Company which set out the provisions for the retirement of Directors. A Director retiring may offer himself for re-election. A short biography of Patrick Kennedy appears on page 25 of the Report and Accounts.

Resolution 4 Ordinary Resolution

Mr William Mathers, the Finance Director of the Company, retires by rotation in accordance with the Articles of Association of the Company and offers himself for re-election. A short biography of Will Mathers appears on page 25 of the Report and Accounts.

Resolution 5 Ordinary Resolution

It is a requirement of the Companies Act 2006 ("the Act") that at each general meeting of the Company at which Accounts are laid, the shareholders should appoint an Auditor to hold office until the conclusion of the next general meeting at which Accounts are laid. Resolution 5 proposes the reappointment of the Auditors, Ernst & Young LLP, and authorises the Directors to determine their remuneration.

Resolution 6 Ordinary Resolution

The Directors may only allot securities if authorised by the shareholders. Therefore the proposal is that the shareholders grant to the Directors the power to allot up to £5,849,679 which is approximately one third of the issued share capital of the Company.

Passing the Resolution would enable the Directors to continue to have flexibility to act in the best interests of shareholders when there is opportunity to issue new shares.

Resolution 7 Special Resolution

The Resolution proposes that the Directors be granted the authority to allot new securities for cash and is dependent on Resolution 6 being passed. The authority is restricted as set out in Resolution 7.