

THE COMPANIES ACTS 1985 TO 2006  
PUBLIC COMPANY LIMITED BY SHARES  
MEMORANDUM OF ASSOCIATION

-OF-

**VALIANT PETROLEUM PLC**

The subscriber to this Memorandum of Association, wishes to be formed into a Company pursuant to this Memorandum; and agrees to take the number of Shares shown opposite the subscriber's name

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NAME AND ADDRESS OF SUBSCRIBER	Number of shares taken by the subscriber
Peter Gordan Buchanan 39 Wheatsheaf Close Horsell GU21 4BL	TWO

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DATED 6 September 2004