

**VALIANT PETROLEUM PLC**  
**(Company Number 05223667)**  
**(the "Company")**

**APPOINTMENT OF PROXY**

BEFORE COMPLETING THIS FORM, PLEASE READ THE EXPLANATORY NOTES OVERLEAF

I/We, (print your name(s))

being a member of the Company appoint the Chairman of the meeting or (see note 2)

as my/our proxy to attend, speak and vote on my/our behalf at the Annual General Meeting of the Company to be held on 2 June 2010 at 10.00 am and at any adjournment of the meeting.

I/We direct my/our proxy to vote on the following resolutions as I/we have indicated by marking the appropriate box with an 'X'. If no indication is given, my/our proxy will vote or abstain from voting at his or her discretion and I/we authorise my/our proxy to vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is properly put before the meeting.

## ORDINARY BUSINESS

ORDINARY RESOLUTIONS	FOR	AGAINST	VOTE WITHELD	NUMBER OF SHARES IN RESPECT OF WHICH PROXY APPOINTED (SEE NOTE 5)
1. To receive and adopt the Company's audited consolidated accounts for the financial year ended 31 December 2009, together with the Directors' Report, the Directors' Remuneration Report, and the Auditors' Report on those accounts.				
2. To approve the Directors' Remuneration Report for the financial year ended 31 December 2009.				
3. To re-appoint Peter Buchanan as a Director of the Company, who is retiring by rotation and offering himself for re-election.				
4. To re-appoint Michael Bonte-Friedheim as a Director of the Company, who is retiring by rotation and offering himself for re-election.				
5. To re-appoint Mark Jonathan Lewis as a Director of the Company, who is offering himself for re-election.				
6. To re-appoint David Blackwood as a Director of the Company, who is offering himself for re-election.				
7. To re-appoint Deloitte & Touche LLP as auditors and to authorise the directors to fix their remuneration.				
8. To authorise the directors to allot relevant securities up to a maximum total nominal amount of £334,109.71.				
9. To authorise the directors to allot equity securities in connection with a fully pre-emptive rights issue up to a further aggregate nominal amount of £334,109.71.				

**SPECIAL BUSINESS**

<b>SPECIAL RESOLUTION</b>	<b>FOR</b>	<b>AGAINST</b>	<b>VOTE WITHELD</b>	<b>NUMBER OF SHARES IN RESPECT OF WHICH PROXY APPOINTED (SEE NOTE 5)</b>
10. To authorise the directors to allot equity securities for cash, disapplying statutory pre-emption rights up to a nominal amount of £50,116.46.				

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**Signature**

.....

**Date**

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## **EXPLANATORY NOTES**

### **Entitlement to Appoint a Proxy**

- 1 As a member of the Company you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at a general meeting of the Company. You can only appoint a proxy using the procedures set out in these explanatory notes.

### **Identity of Proxy**

- 2 A proxy does not need to be a member of the Company but, in order to represent you, must attend the meeting. To appoint as your proxy a person other than the Chairman of the meeting, insert his/her full name in the box. If you sign and return this proxy form with no name inserted in the box, the Chairman of the meeting will be deemed to be your proxy. Where you appoint as your proxy someone other than the Chairman, you are responsible for ensuring that they attend the meeting and are aware of your voting intentions. If you wish your proxy to make any comments on your behalf, you will need to appoint someone other than the Chairman and give them the relevant instructions directly.

### **Attendance by member at meeting**

- 3 Submission of a proxy form 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.

### **CREST**

- 4 CREST members who wish to appoint a proxy or proxies by using the CREST electronic appointment service may do so by using the procedures described in the CREST Manual. To be valid, the appropriate CREST message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instructions given to a previously appointed proxy, must be transmitted so as to be received by our agent Capita Registrars by 10.00am on Monday 31 May 2010. Please refer to the notes to the notice of meeting for further information on proxy appointment through CREST.

### **Appointment of multiple proxies**

- 5 A member is entitled to appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him. To appoint more than one proxy you may photocopy this form. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope. A failure to specify the number of shares each proxy appointment relates to or specifying a number in excess of those held by you may result in the appointment being invalid.

### **Corporate representatives**

- 6 In order to facilitate voting by corporate representatives at the Annual General Meeting, arrangements will be put in place at the meeting so that:
  - (a) if a corporate member 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

the other corporate representatives for that member 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

- (b) if more than one corporate representative for the same corporate member attends the meeting but the corporate member 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 members are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives- [www.icsa.org.uk](http://www.icsa.org.uk)- for further details of this procedure. The guidance includes a sample form of representation letter to appoint the Chairman as a corporate representative as described in (a) above. **The Institute of Chartered Secretaries and Administrators recommends the use of multiple proxies wherever possible in favour of corporate representatives.**

#### **Directions on how to vote**

- 7 To direct your proxy how to vote on the resolutions mark the appropriate box with an 'X'. To abstain from voting on a resolution, select the relevant "VOTE WITHHELD" box. 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.

#### **Joint Holders**

- 8 In the case of joint holders any one may sign this proxy form, but the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. Seniority is determined by the order in which the names stand in the Register of Members (the first-named being the most senior). In the case of a member which is a company, this proxy must be signed by two directors or given under the hand of an officer or attorney duly authorised.

#### **9 Return of proxy to the Company**

To be valid this proxy together with any power of attorney or other authority (if any) under which it has been signed (or a duly certified copy of any such power or authority) must be completed and signed and sent or delivered to the registered office of the Company at Albion House, Chertsey Road, Woking, Surrey, GU21 6BD not less than 48 hours before the time appointed for the Meeting excluding weekends and bank holidays (i.e. by 10.00am on Monday 31 May 2010).

#### **Termination of Proxy's Authority**

- 10 You may terminate the authority of any person appointed to act as your proxy by sending written notice to the Company to that effect which must be received before the commencement of the meeting.

#### **Submission of more than one valid proxy appointment**

- 11 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.