

Notice of Annual General Meeting

ROXI PETROLEUM PLC

(Incorporated and registered in England and Wales under company number 05966431)

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt about the contents of this document or the action you should take, you should seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent adviser duly authorised under the Financial Services and Markets Act 2000 who specialises in advising on shares and other securities.

If you have sold or otherwise transferred all your shares in Roxi Petroleum plc, you should forward this document, together with the accompanying form of proxy, immediately to the purchaser, transferee or the agent through whom the sale or transfer was effected, for onward transmission to the purchaser or transferee.

A notice convening an Annual General Meeting of Roxi Petroleum plc to be held at 45 Moorfields, London EC2Y 9AE on 18 June 2010 is set out at the end of this document.

The enclosed form of proxy for use at the Annual General Meeting should be completed and returned to Capita Registrars PXS, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU as soon as possible and to be valid must arrive not less than 48 hours before the time fixed for the Annual General Meeting.

Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the time by which a person must be entered on the register of members in order to have the right to vote at the meeting is 6.00 p.m. on 16 June 2010 or, if this meeting is adjourned, at 6.00 p.m. on the day two days prior to the adjourned meeting. Changes to entries on the register of members after that time will be disregarded in determining the right of any person to attend or vote at the meeting. Completion and return of a form of proxy will not preclude holders of ordinary shares of Roxi Petroleum plc from attending and voting in person at the Annual General Meeting should they so wish.

25 May 2010

Letter to Shareholders

Directors:

Clive Carver (Non-Executive Chairman)
David Wilkes (Chief Executive Officer)
Kuat Oraziman (Executive Director)
Duncan McDougall (Executive Director)
Edmund, Earl of Limerick (Non-Executive Director)

To the holders of ordinary shares in Roxi Petroleum plc (the "Company")

Notice of Annual General Meeting

Dear Shareholder,

I am writing to you with details of our Annual General Meeting (the 'AGM') of the Company which we are holding at 45 Moorfields, London EC2Y 9AE on 18 June 2010 at 10 a.m. The formal Notice of Annual General Meeting is set out from page 2 onwards of this document.

If you would like to vote on the proposed resolutions but cannot attend the AGM, you may appoint a proxy in one of the following ways:

- Via the CREST electronic proxy appointment service (for CREST members); or
- By completing the enclosed Form of Proxy and returning it to our registrars Capita Registrars PXS, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, as soon as possible. The Form of Proxy must be received by 10 a.m. on 16 June 2010, being 48 hours before the AGM.

Resolutions

Resolutions 1 to 8 (inclusive) will be proposed as Ordinary Resolutions that will be passed if more than 50 per cent. of the votes are cast in favour of the resolution.

Resolution 9 will be proposed as a Special Resolution that will be passed if more than 75 per cent. of the votes cast are in favour of the resolution.

Resolutions 1 to 6 (inclusive) relate to the receipt of the Directors' and Auditors' Reports and the Company's annual accounts for the financial year ended 31 December 2009, the reappointment of David Wilkes and Edmund Limerick who were appointed since the last annual general meeting, the reappointment of BDO LLP as auditors of the Company and the authorisation of the directors of the Company to determine the remuneration of the auditors.

Resolutions 7 and 8 seek authorisation for the directors to allot shares or grant rights to subscribe or convert shares up to an aggregate nominal amount of £3,354,620 for a period of 15 months from the AGM and to make market purchases of up to 42,081,838 ordinary shares.

Resolution 9 deals with the disapplication of shareholders' statutory pre-emption rights in order to permit the directors to allot equity securities without first having to first offer them to the Company's existing shareholders.

Duncan McDougall, Technical Director, retires by rotation and although remains with the Company, ultimately in a consultancy role, does not offer himself for re-election.

Recommendation

The directors consider all the resolutions to be considered at the AGM to be in the best interests of the Company and are most likely to promote the success of the Company for the benefit of its shareholders as a whole.

Yours faithfully



Clive Carver
Chairman

Notice of Annual General Meeting

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the "Meeting") of Roxi Petroleum plc (the "Company") will be held at 45 Moorfields, London EC2Y 9AE on 18 June 2010 at 10.00 a.m. for the following purposes:

To consider and, if thought fit, to pass the following resolutions of which resolutions 1 to 8 (inclusive) will be proposed as Ordinary Resolutions and resolution 9 will be proposed as a Special Resolution:-

Ordinary Resolutions

1. That the Reports of the Directors and Auditors and the audited accounts of the Company for the financial year ended 31 December 2009, now laid before the Meeting, be received.
2. That the Remuneration Report for the year ended 31 December 2009, now laid before the Meeting, be approved.
3. That David Lawson Wilkes, who has been appointed since the last annual general meeting, be re-elected as a Director of the Company.
4. That Edmund Pery, Earl of Limerick, who has been appointed since the last annual general meeting, be re-elected as a Director of the Company.
5. That BDO LLP be reappointed as auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the next annual general meeting of the Company at which the accounts are laid.
6. That the Directors of the Company be authorised to agree the remuneration of the auditors.
7. That in substitution for all previous authorities, the Directors of the Company be and are hereby generally and unconditionally authorised pursuant to section 551 of the Companies 2006 (the "**2006 Act**") to exercise all the powers of the Company to allot shares (as defined in section 540 of the 2006 Act) in the Company, or grant rights to subscribe for or to convert any security into shares in the Company, up to an aggregate nominal amount of £3,354,620 provided that the authority conferred by this resolution shall expire (unless previously renewed, varied or revoked by the Company in general meeting) 15 months from the date on which this resolution was passed, or, if earlier, at the conclusion of the next annual general meeting of the Company to be held following the passing of this resolution, save that the Company may at any time before such expiry make any offer or agreement which would or might require shares to be allotted, or rights to be granted, after such expiry and the Directors of the Company may allot shares or grant rights in pursuance of such offer or agreement as if the authority conferred by this resolution 7 had not expired.
8. That the Company be and is hereby generally and unconditionally authorised pursuant to and in accordance with section 701 of the 2006 Act to make one or more market purchases (within the meaning of section 693(4) of the 2006 Act) of ordinary shares of 1p each in the capital of the Company ("Ordinary Shares") provided that:-
 - (a) the maximum aggregate number of Ordinary Shares authorised to be purchased is 42,081,838 (representing 10 per cent. of the ordinary share capital of the Company currently in issue);
 - (b) the minimum price (excluding expenses) which may be paid for each Ordinary Share is 1p; and
 - (c) the maximum price (excluding expenses) which may be paid for each Ordinary Share is the higher of:
 - (i) 105 per cent. of the average market value of an Ordinary Share for the 5 business days prior to the day the purchase is made; and

Notice of Annual General Meeting

Continued

- (ii) the value of an Ordinary Share calculated on the basis of the higher of the price quoted for:-
 - A. the last independent trade of; and
 - B. the highest current independent bid for,any number of Ordinary Shares on the trading venue where the purchase is carried out,

and the authority conferred by this resolution 8 shall expire (unless previously renewed, varied or revoked by the Company in general meeting) 15 months from the date on which this resolution was passed, or, if earlier, at the conclusion of the next annual general meeting of the Company to be held following the passing of this resolution, save that the Company may at any time before such expiry enter into a contract to purchase Ordinary Shares which will or may be executed wholly or partly after the expiry of such authority.

Special Resolution

9. That subject to and conditional upon the passing of resolution 7 set out in this Notice of annual general meeting of the Company (the "Notice"), the Directors of the Company are hereby empowered, in substitution for all previous powers granted to them, pursuant to section 570 of the 2006 Act to allot equity securities (as defined in section 560(1) of the 2006 Act) wholly for cash, including where the allotment constitutes an allotment of equity securities by virtue of section 560(2)(b) of the 2006 Act, pursuant to the authority conferred by resolution 7 set out in the Notice, as if section 561 of the 2006 Act did not apply to such allotment, provided that this power shall be limited to the allotment of equity securities:-
- (a) in connection with an offer of such securities to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings of such shares and to holders of other equity securities, as required by the rights of those securities or as the Directors of the Company otherwise consider necessary, but subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or any legal or practical problems in or under the laws of any territory, the requirements of any regulatory body or stock exchange or otherwise howsoever; or
 - (b) (otherwise than pursuant to paragraph (a) of this resolution 9) having, in the case of equity securities (as defined in section 560(1) of the 2006 Act), 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, in aggregate, the sum of £3,354,620,

and the powers conferred by this resolution shall expire (unless previously renewed, varied or revoked by the Company in general meeting) at such time as the general authority conferred on the Directors of the Company by resolution 7 set out in the Notice expires, except that the Company may at any time before such expiry make any offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors of the Company may allot equity securities in pursuance of such an offer or agreement as if the power conferred by this resolution 9 had not expired.

Registered office:
68 Lombard Street
London EC3V 9LJ

BY ORDER OF THE BOARD
Paul Benedict Puxon
Company Secretary

25 May 2010

Notes to the Notice of Annual General Meeting

Notes to The Notice of Annual General Meeting

Entitlement to attend and vote

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered on the Company's register of members at 6.00 p.m. on 16 June 2010 or, if this Meeting is adjourned, at 6.00 p.m. on the day two days prior to the adjourned meeting, shall be entitled to attend and vote at the Meeting.

Appointment of proxies

2. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the Meeting and you should have received a Form of Proxy with the Notice. You can only appoint a proxy using the procedures set out in these notes and the notes to the Form of Proxy.
3. A proxy does not need to be a member of the Company but must attend the Meeting to represent you. Details of how to appoint the Chairman of the Meeting or another person as your proxy using the Form of Proxy are set out in the notes to the Form of Proxy. If you wish your proxy to speak on your behalf at the Meeting, you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
4. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please contact the Company's registrars, Capita Registrars PXS, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU.
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.

Appointment of proxy using Form of Proxy

6. The notes to the Form of Proxy explain how to direct your proxy how to vote on each resolution or withhold their vote. To appoint a proxy using the Form of Proxy, the form must be:
 - (a) completed and signed;
 - (b) sent or delivered to Capita Registrars PXS, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU; and
 - (c) received by Capita Registrars no later than 10.00 a.m. on 16 June 2010 (being 48 hours before the time appointed for the Meeting).

In the case of a member which is a company, the Form of Proxy 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 Form of Proxy is signed (or a duly certified copy of such power or authority) must be included with the Form of Proxy.

Appointment of proxy through CREST

7. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the Meeting and any adjournment(s) thereof by utilising the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a 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 made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's ("EUI") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent (ID-RA10) by no later than 10.00 a.m. on 16 June. 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 CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI 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 a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s) such action as shall be 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.

Appointment of proxy by joint members

8. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the 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).

Notes to the Notice of Annual General Meeting

Continued

Changing proxy instructions

9. 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 applies 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 Form of Proxy and would like to change the instructions using another Form of Proxy, please contact Capita Registrars PXS, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU.

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.

Termination of proxy appointments

10. In order to revoke a proxy instruction you will need to inform the Company by sending a signed notice clearly stating your intention to revoke your proxy appointment to Capita Registrars PXS, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU. 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 Capita Registrars no later than 10.00 a.m. on 16 June 2010. 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.

Corporate representatives

11. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all of its powers as a member provided that no more than one corporate representative exercises powers over the same share.

Issued shares and total voting rights

12. As at 6.00 p.m. on 24 May 2010, the Company's issued share capital comprised 420,818,386 ordinary shares of 1p each and 373,317,105 deferred shares of 9p each. Each ordinary share carries the right to one vote at a general meeting of the Company whilst the deferred shares do not carry the right to vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 6.00 p.m. on 24 May 2010, is 420,818,386.

Voting

13. Voting on all resolutions will be conducted by way of a show of hands.

Documents on display

14. The following documents will be available for inspection at the registered office of the Company at 68 Lombard Street, London EC3V 9LJ from 25 May 2010 until the time of the Meeting and for at least 15 minutes prior to the Meeting and during the Meeting:-
- (a) Copies of the service contracts of executive directors of the Company.
 - (b) Copies of the letters of engagement of the non-executive directors of the Company.

Communication

15. Except as provided above, members who have general queries about the Meeting should contact Capita Registrars Shareholder Enquiries on 0871 664 0300 (from outside the UK +44 20 8639 3399). Calls cost 10p per minute plus network extras. Lines are open from 8.30 a.m. to 5.30 p.m. Monday to Friday. No other means of communication will be accepted.

Form of Proxy

Form of Proxy for use at the Annual General Meeting of the Company on 18 June 2010.

Please carefully read the Notice of Annual General Meeting and the explanatory notes below before completing this form. Please complete the form in BLOCK CAPITALS.

I/We

of

being a member (see notes 1 and 2) of the Company **HEREBY APPOINT** the Chairman of the Meeting (see note 3) or (delete as appropriate)

of

as my/our proxy to attend, speak and vote on my/our behalf as directed below at the Annual General Meeting of the Company to be held at 10.00 a.m. on 18 June 2010 and at any adjournment of the Annual General 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.

Please tick here if this proxy appointment is one of multiple appointments being made

Resolutions	For	Against	Vote Withheld (see note 5)
Ordinary Business			
1. Ordinary Resolution (to receive the Reports of the Directors and Auditors and the audited accounts of the Company for the financial year ended 31 December 2009)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Ordinary Resolution (to receive and approve the Remuneration Report for the year ended 31 December 2009)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Ordinary Resolution (to reappoint David Lawson Wilkes as a Director of the Company)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Ordinary Resolution (to reappoint Edmund Pery, Earl of Limerick as a Director of the Company)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Ordinary Resolution (to reappoint BDO LLP as auditors of the Company)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Ordinary Resolution (to authorise the directors of the Company to agree the remuneration of the auditors)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Ordinary Resolution (to authorise the directors of the Company under section 551 of the Companies Act 2006 to allot shares or grant rights to subscribe)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Ordinary Resolution (to authorise the Company to make market purchases of shares pursuant to section 701 of the Companies Act 2006)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Special Resolution (to disapply statutory pre-emption rights pursuant to the authority granted under resolution 7)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Dated

2010

Signature(s) or common seal (see note 7)

Notes:

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 the Annual General Meeting of the Company. You can only appoint a proxy using the procedures set out in these notes.
2. 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.
3. A proxy does not need to be a member of the Company but must attend the Meeting to represent you. To appoint as your proxy a person other than the Chairman of the Meeting, insert their full name and address in the space provided, delete the words "the Chairman of the Meeting (see note 3) or" and initial the alteration. If you sign and return the Form of Proxy with no name inserted in the space provided, 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.
4. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. 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.
5. 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.
6. To appoint a proxy using the Form of Proxy, the form must be:
 - completed and signed;
 - sent or delivered to Capita Registrars PXS, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU; and
 - received no later than 10.00 a.m. on 16 June 2010 (being 48 hours before the time appointed for the Meeting).
7. In the case of a member which is a company, the Form of Proxy must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
8. Any power of attorney or any other authority under which the Form of Proxy is signed (or a duly certified copy of such power or authority) must be included with the Form of Proxy.
9. 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 the Company's agent, Capita Registrars, CREST Participant ID: RA10, by no later than 10.00 a.m. on 16 June 2010. Please see the notes to the Notice of Annual General Meeting for further information on proxy appointment through CREST.
10. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the 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).
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.
12. For details of how to change your proxy instructions or revoke your proxy appointment see the notes to the Notice of Annual General Meeting.