

NUSANTARA ENERGY PLC
(the "Company")
Company Number 06156525

The following resolutions were adopted at a General Meeting of the Company held at Investec Bank plc, 2 Gresham Street, London EC2V 7QP at 11.00 a.m. on Friday 28 September 2012.

IT WAS RESOLVED THAT:

1. The terms of the offer to shareholders, including the offer by Ianto Finance Limited to underwrite such offer, particulars of which are set out in the circular to shareholders dated 12 September 2012 (**Circular**), be and is hereby approved and that the directors of the Company be and are hereby authorised to take all steps necessary to effect the transaction with such minor modifications, variations, amendments or revisions and to do or procure to be done such other things in connection with such transaction as they consider to be in the best interests of the Company.
2. The waiver granted by the Panel of the obligations that would otherwise arise on Ianto Finance Limited to make a general offer to the shareholders of the Company under Rule 9 of the Takeover Code as a result of the allotment and issue to it of Ordinary Shares in the Company pursuant to the Ianto Offer (as defined in the Circular) or exercise of the option issued to Ianto Finance Limited, pursuant to which Ianto Finance Limited may become the holder of, in aggregate up to 1,850,000,000 ordinary shares (representing approximately 84.7 per cent. of the enlarged issued share capital) be and is hereby approved.
3. In accordance with paragraph 42(2)(b) of Schedule 2 of the Companies Act 2006 (Commencement No. 8, Transitional Provisions and Savings) Order 2008, the restriction on the authorised share capital of the Company set out in regulation 6 of the memorandum of association of the Company, which by virtue of section 28 of the Companies Act 2006 is treated as a provision of the Company's articles of association, is hereby revoked and deleted.
4. Subject to the passing of resolution 3, the Directors be generally and unconditionally authorised for the purpose of Section 551 of the Companies Act 2006 to exercise all powers of the Company to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company (**Rights**):
 - up to a maximum nominal amount of £1,681,818.18 (in pursuance of the Offer)
 - up to a maximum nominal amount of £381,395 (in pursuance of the conversion of loan notes granted by the Company prior to the date hereof),

provided that this authority shall expire on 28 September 2017 save that the Company may before such expiry make an offer or agreement which would or might require shares to be allotted or Rights be granted after such expiry and the Directors may allot shares or grant Rights in pursuance of such offer or agreement as if this authority had not expired and so that this authority is in substitution for and shall replace all existing authorities pursuant in Section 551 which, to the extent not exercised prior to the passing of this resolution, are hereby revoked.

5. Subject to the passing of resolution 3, the directors be generally and unconditionally authorised to the purpose of Section 551 of the Companies Act 2006 to exercise all powers of the Company to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company up to a maximum nominal amount of £168,181.82 (in pursuance of the exercise of options granted to lanto Finance Limited) provided that this authority shall expire on 28 September 2017 save that the Company may before such expiry make an offer or agreement which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors may allot shares or grant Rights in pursuance of such offer or agreement as if this authority had not expired and so that this authority is in substitution for and shall replace all existing authorities pursuant in Section 551 which, to the extent not exercised prior to the passing of this resolution, are hereby revoked.

SPECIAL RESOLUTION

6. Subject to the passing of resolution 3 and 5 and in place of all existing powers, the Directors be empowered pursuant to Section 570 of the Companies Act 2006 to allot equity securities (within the meaning of Section 560 of the Companies Act 2006) for cash pursuant to the authority conferred by resolution 3 as if Section 560(1) of the Companies Act 2006 did not apply to such allotment provided that this power shall be limited to the allotment of up to a maximum nominal amount of £168,181.82 in pursuance of the exercise of options granted to lanto Finance Limited provided that this authority unless duly renewed, shall expire on 28 September 2017.



A.R. BUTLER
CHAIRMAN