

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

RESOLUTIONS

of

GTL RESOURCES PLC

Passed 17 November 2004

At the Annual General Meeting of the Company duly convened for and held on 17 November 2004, the following Resolution was duly passed as a special business resolution as a Special Resolution:

SPECIAL RESOLUTION

THAT the Directors be and they are hereby empowered, pursuant to section 95 of the Companies Act 1985, (the "Act"), to allot equity securities (within the meaning of section 94 of the Act) pursuant to the authority given by Resolution 2 passed at an Extraordinary General Meeting of the Company held on 10 March 2003 as if section 89(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities:

- (i) in connection with or the subject of an offer or invitation, including a rights issue or open or equivalent offer, open for acceptance for a period fixed by the Directors, to holders of Ordinary Shares and such other equity securities of the Company as the Directors may determine, on the register on a fixed record date in proportion (as nearly as may be) to their respective holdings of such securities or in accordance with the rights attached thereto, including equity securities which, in connection with such offer or invitation, are the subject of, or the arrangements which provide for, such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements that would otherwise arise or with legal or practical problems under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory or otherwise;
- (ii) pursuant to the terms of any share option scheme adopted by the Company; and
- (iii) (otherwise than pursuant to sub-paragraphs (i) and (ii)) up to an aggregate nominal amount of £347,000;

and shall expire at the conclusion of the Annual General Meeting of the Company in 2005 or on the date falling 15 months after the date of the passing of this Resolution, whichever is earlier, except that the Company may before such expiry make offers or agreements which would or might require equity securities to be allotted after such expiry and notwithstanding such expiry the Directors may allot equity securities in pursuance of such offers or agreements and all authorities previously conferred under section 95 of the Act be and they are hereby revoked, provided that such revocation shall not have retrospective effect.

Peter Middleton

Chairman

