

88(2)

(Revised 2005)

Please complete in typescript, or
in bold black capitals.

CHFP021

Return of Allotment of Shares

Company Number

6056675

Company name in full

ENRC LIMITED

Shares allotted (including bonus shares):

(see Guidance Booklet GBA6)

Date or period during which
shares were allotted
(if shares were allotted on one date
enter that date in the "from" box)

From

To

Day Month Year

Day Month Year

01 03 2007

Class of shares
(ordinary or preference etc)

ORDINARY

Number allotted

249,999,999

Nominal value of each share

US\$10.00

Amount (if any) paid or due on each
share (including any share premium)

US\$10.00

List the names and addresses of the allottees and the
number and class of shares allotted to each overleaf

If the allotted shares (including bonus shares) are fully or partly paid up otherwise than in
cash please state:

% that each share is to be
treated as paid up

100%

% (if any) that each share
is to be paid up in cash

0%

Consideration for which
the shares were allotted

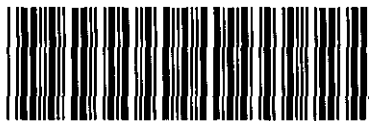
(This information must be supported by

SHARES ALLOTTED AS FULL CONSIDERATION FOR ENTIRE ISSUED SHARE CAPITAL

OF ENRC N.V., COMPANY INCORPORATED IN THE NETHERLANDS WITH ADDRESS

1071 CM AMSTERDAM, JAN JUIJKENSTRAAT 8, NUMBER N.V. 1.402.706

WEDNESDAY



LA2VJO87

LD2 28/03/2007 395
COMPANIES HOUSE

LQ2 16/03/2007 243
COMPANIES HOUSE

09/2005

When you have completed and signed the form please send it to the
Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ

DX 33050 Cardiff

for companies registered in England and Wales

or

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

DX 235 Edinburgh

for companies registered in Scotland

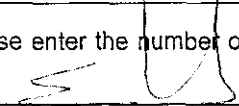
or LP - 4 Edinburgh 2

Names and addresses of the allottees

Shareholder details <i>(list joint allottees as one shareholder)</i>	Shares and share class allotted	
Name(s) EURASIAN NATURAL RESOURCES CORPORATION PLC Address SECOND FLOOR, 16 ST JAMES'S STREET, LONDON UK Postcode S W 1 A 1 E R	Class of shares allotted ORDINARY	Number allotted 249999999
Name(s) Address UK Postcode	Class of shares allotted	Number allotted
Name(s) Address UK Postcode	Class of shares allotted	Number allotted
Name(s) Address UK Postcode	Class of shares allotted	Number allotted
Name(s) Address UK Postcode	Class of shares allotted	Number allotted

Please enter the number of continuation sheets (if any) attached to this form

Signed



Date

21/12/06

** A director / ~~director~~ / administrator / administrative receiver / receiver / official receiver / receiver manager / voluntary arrangement supervisor

** Please delete as appropriate

Contact Details

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

CLEARY GOTTLIEB STEEN & HAMILTON LLP	
CITY PLACE HOUSE	
55 BASINGHALL STREET, LONDON	
EC2V 5EH	Tel +44 20 7614 2200
DX number	DX exchange



Version dated

15-2/1-3-2007

mro/mrolle

F:\ondwerken\En07\74575554.men.doc

DEED OF TRANSFER OF SHARES

ENRC N.V.

On the first day of March two thousand and seven appears before me, Johannes Carolus _____
Brugman, kandidaat-notaris (candidate civil-law notary), hereinafter referred to as "notaris", _____
acting for Professor Martin van Olfen, notaris (civil-law notary) practising in Amsterdam, who is _____
absent with leave: _____

Reinier Hans Kleipool, kandidaat-notaris (candidate civil-law notary), employed by De Brauw _____
Blackstone Westbroek N.V., a limited liability company, with corporate seat in The Hague, with _____
address at: 2596 AL The Hague, the Netherlands, Zuid-Hollandlaan 7, at the office in Amsterdam, _____
born in Geldermalsen on the twenty-fourth day of September nineteen hundred and seventy-nine, _____
for the purpose hereof acting as attorney authorised in writing of: _____

1. **Eurasian Natural Resources Corporation Plc**, a public limited company organised under _____
the laws of England and Wales, with registered number 6023510 and with registered office _____
at 16 St. James's Street, London SW1A 1ER, England, hereinafter referred to as: **PLC**, _____
and in that capacity is representing PLC; _____
2. **ENRC Limited**, a private limited company organised under the laws of England and Wales, _____
with registered office at Second Floor, 16 St. James's Street, London SW1A 1ER, United _____
Kingdom, hereinafter referred to as: **Limited**, and in that capacity is representing Limited; _____
and _____
3. **ENRC N.V.**, a limited liability company, with corporate seat in Amsterdam, the Netherlands _____
and address at 1071 CM Amsterdam, the Netherlands, Jan Luijkenstraat 8, number N.V. _____
1.402.706, Trade Register number: 34260677, hereinafter referred to as: **the Company**, _____
and in that capacity is representing the Company. _____

The persons appearing _____

DECLARES THAT, _____

WHEREAS: _____

(a) PLC is holder of five million nine hundred eighty-nine thousand two hundred and fifty-nine _____
(5,989,259) shares, numbered 1 up to and including 5,989,259, each share having a par value of _____
one eurocent (EUR 0.01), in the share capital of the Company, hereinafter referred to as: **the** _____
Shares; _____

(b) the Shares were acquired by PLC under an agreement of transfer, effected by a notarial deed, _____
executed before F.D. Rosendaal, notaris in Amsterdam, on the nineteenth day of December two _____
thousand and six, including a waiver of the right to dissolve th _____
of section 6:265 Civil Code; _____



- (c) the Shares are registered in the share register of the Company in the name of PLC; _____
(d) PLC is holder of the entire issued share capital of Limited; _____
(e) PLC and Limited have agreed that the Shares will be contributed to Limited; such agreement _____
is hereinafter referred to as: the **Contribution**; _____
(f) in order to effect the Contribution, PLC must transfer the Shares to Limited; _____
(g) this transfer of the Shares is not prohibited under the Regulation (EEC) Number 139/2004 or _____
the Competition Act ("*Mededingingswet*") or under the applicable legislation on concentration of _____
any other country; _____

IT IS HEREBY AGREED AND CONFIRMED AS FOLLOWS: _____

Transfer. _____

Article 1. _____

In order to implement the Contribution, PLC hereby transfers the Shares to Limited, who accepts _____
the transfer of the Shares. _____

The Shares are for the account of Limited as of the nineteenth day of December two thousand _____
six. _____

Consideration. _____

Article 2. _____

The consideration due by Limited to PLC for the transfer of the Shares is the issuance by Limited _____
to PLC of two hundred forty-nine million nine hundred ninety-nine thousand nine hundred and _____
ninety-nine (249,999,999) ordinary shares of ten United States Dollar (USD 10) nominal value _____
each in the capital of Limited, credited as fully paid up at a price of ten United States Dollar _____
(USD 10) per ordinary share, issued at no premium. _____

Warranties. _____

Article 3. _____

PLC warrants Limited that PLC is fully entitled to the Shares, the Shares are fully paid-up, they _____
are encumbered neither with a right of pledge nor with a right of usufruct and are not attached. _____

Dissolution. _____

Article 4. _____

- 4.1. Unless otherwise provided for in this deed, all that has been agreed between the parties _____
relating to the transfer of the Shares prior to the execution of this deed shall remain in _____
full force and effect, provided, however, that a condition subsequent, if any, may no _____
longer be invoked and a condition precedent, if any, is deemed to have been fulfilled. _____
4.2. Each of the parties waives any right to dissolve the agreement contained in this deed _____
under the provisions of section 6:265 Civil Code as far as it concerns the transfer of the _____
Shares. _____

Acknowledgement. _____

Article 5. _____

- 5.1. The Company acknowledges this transfer of the Shares. _____
5.2. No transfer restrictions are included in the articles of association of the Company. _____

Miscellaneous. _____

Article 6. _____

- 6.1. All costs and expenses connected with the transfer of the Shares will be for the account _____
of the Company. _____
6.2. The agreement contained in this deed shall be governed by Dutch law. _____

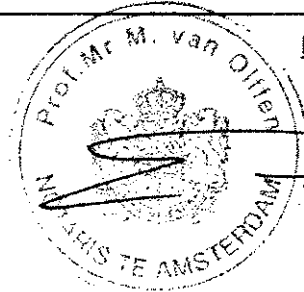


The written powers of attorney to the persons appearing are evidenced by three (3) private _____ instruments, which are attached to this deed. _____

In witness whereof the original of this deed which will be retained by me, notaris, is executed in _____ Amsterdam, on the date first mentioned in the head of this deed. _____

Having conveyed the substance of the deed and given an explanation thereto and having pointed _____ out the consequences arising from the contents of the deed for the parties or one or more of them _____ and following the statement of the person appearing that he has taken note of the contents of the _____ deed and agree with the partial reading thereof, this deed is signed, immediately after reading _____ those parts of the deed which the law requires to be read, by the person appearing, who is known _____ to me, notaris, and by myself, notaris. _____

(signed): R.H. Kleipool, J.C. Brugman. _____



ISSUED FOR TRUE COPY _____