

**BORDERS & SOUTHERN PETROLEUM PLC (the Company)**

**EXTRAORDINARY GENERAL MEETING**

**PROXY FORM**

**For use by holders of ordinary shares of 1p each in the capital of the Company**

Name of Shareholder	BLOCK CAPITAL LETTERS
Address	

Before completing this form, please read the explanatory notes below.

I /We being a member of the Company appoint the Chairman of the meeting or (see note 1)

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as my/our proxy to attend, speak and vote on my/our behalf at the Extraordinary General Meeting of the Company to be held at 131 Finsbury Pavement, London EC2A 1NT at 2:00 p.m. on Friday 25 May 2012 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 put before the meeting.

<b>ORDINARY RESOLUTION</b>	<b>For</b>	<b>Against</b>	<b>Vote withheld</b>	<b>Discretionary</b>
1. To authorise the directors to allot the Placing Shares (as defined in the circular to shareholders of the Company which this proxy form accompanies).				
<b>SPECIAL RESOLUTION</b>				
2. To disapply statutory pre-emption rights in relation to the Placing (as defined in the circular to shareholders of the Company which this proxy form accompanies).				

Signature	Date

## Notes to the proxy form

1. Every holder has the right to appoint some other person(s) of their choice, who need not be a shareholder as his proxy to exercise all or any of his rights, to attend, speak and vote on their behalf at the meeting. If you wish to appoint a person other than the Chairman, please insert the name of your chosen proxy holder in the space provided (see over). If the proxy is being appointed in relation to less than your full voting entitlement, please enter the number of shares in relation to which they are authorised to act as your proxy. If left blank your proxy will be deemed to be authorised in respect of your full voting entitlement (or if this proxy form has been issued in respect of a designated account for a shareholder, the full voting entitlement for that designated account).
2. 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.
3. The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to receive communication from the Company in accordance with section 146 of the Companies Act 2006 ("nominated persons"). Nominated persons may have a right under an agreement with the registered shareholder who holds shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if nominated persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights.
4. The 'Vote Withheld' option is provided to enable you to abstain on any particular resolution. However, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
5. Entitlement to attend and vote at the meeting and the number of votes which may be cast thereat will be determined by reference to the Register of Members of the Company at Capita Registrars, PXS 34 Beckenham Road, Beckenham, BR3 4TU at 6:00 p.m. on 23 May 2012. Changes to entries on the Register of Members after that time shall be disregarded in determining the rights of any person to attend and vote at the meeting.
6. Shares held in uncertificated form (i.e. in CREST) may be voted through the CREST Proxy Voting Service in accordance with the procedures set out in the CREST manual.
7. The completion and return of this form will not preclude a member from attending the meeting and voting in person. If you attend the meeting in person, your proxy appointment will automatically be terminated.
8. The Form of Proxy over must arrive at Capita Registrars, PSX 34 Beckenham Road, Beckenham, BR3 4TU during usual business hours accompanied by any Power of attorney under which it is executed (if applicable) no later than 2:00 p.m. on 23 May 2012.