

THE COMPANIES ACT 1972

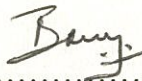
Articles of Association
Of
PetroSeychelles Ltd.

- I. The Regulations set out in Part II of the First Schedule of the Companies Act 1972, with the exception of Regulation 27 and the proviso to Regulation 49, shall be deemed to be incorporated into this company.
- II. No businesses shall be transacted at any general meeting unless a quorum is present at the time when the meeting proceeds to business. Save as otherwise provided in the Regulations, two shareholders present in person or by proxy shall be a quorum.
- III. A director may be appointed for a period not exceeding five (5) years and shall be eligible for reappointment at the expiry of his term of office. A director may resign his office by giving three (3) months' notice of his intention to do so to the company.
- IV. A resolution in writing signed by all the directors being entitled to receive notice of a meeting of the directors, or separate copies of any resolution in writing signed individually by such a director, shall be valid and effectual as if such resolution had been passed at a meeting of directors duly convened and held.

Dated this3rd..... day ofJuly..... 2012.



Eddy Roch Belle
of Souvenir, La Misere



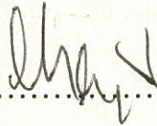
Barry Jude Jean Faure
of Sweet Escott, Anse Royale



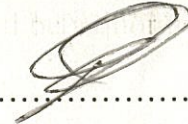
Eddy Dennis Matatiken
of Beau Bel, Mahé




Allain Patrick Payet
of Anse Louis, Mahé



Raymond F. Chang-Tave
of Bel Ombre, Mahé



Rony James Govinden
of North East Point, Mahé



Caroline Abel
of Anse Boileau, Mahé

Witness:



Carmen César
Assistant Official Notary
National House, Victoria