



Egdon Resources plc

**Interim Results for the six months
ended 31 January 2013
&
Business Review**



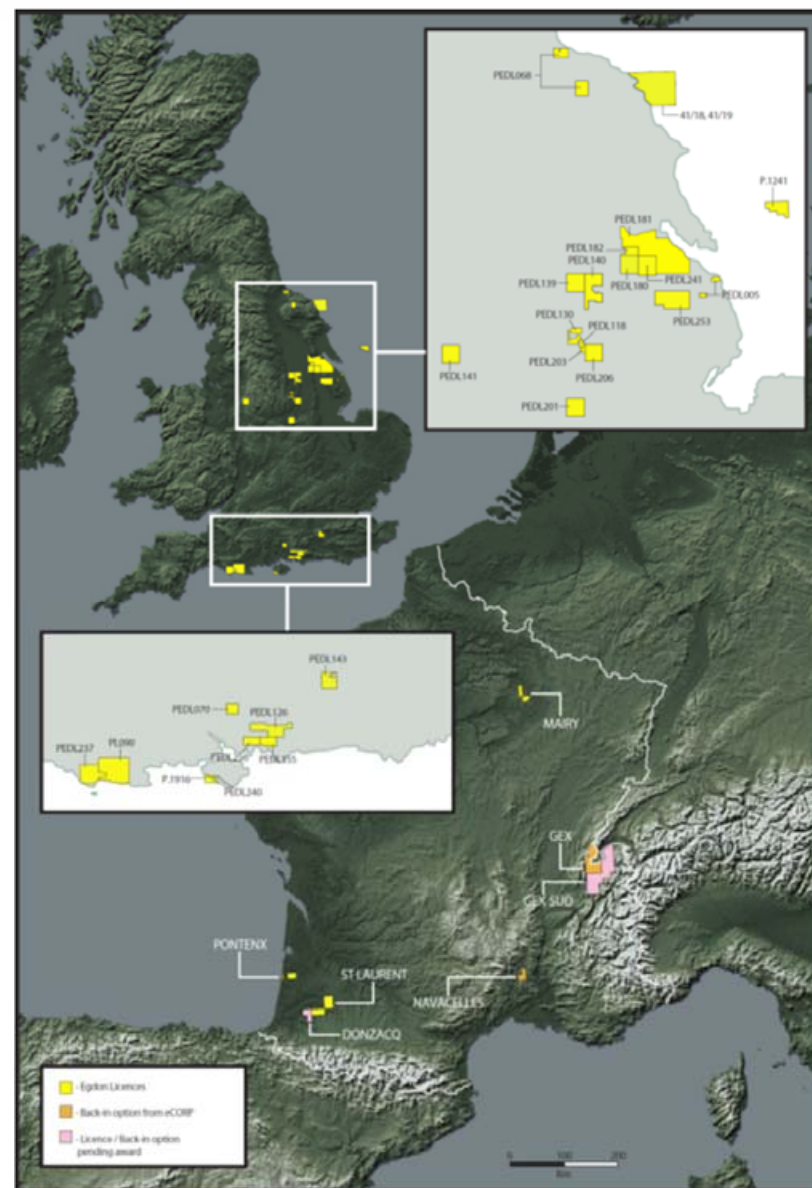
Egdon (AIM:EDR)

- Formed in 1997
- AIM listed oil and gas exploration and production company focused on onshore UK and France (29 Licences)
- Approved Operator in UK and France
- A portfolio of production, development, appraisal and exploration projects - conventional and non-conventional plays
- Existing UK production and cash flow
- Shares Currently in issue: 132,787,543 (Market Cap c. £11 million)

Oil and Gas Reserves and Resource Estimates		
class of reserve/resource	proven + probable	Units
Net Oil Reserves	0.38	MMstb
	Best Estimate	
Net Oil Contingent Resources	2.87	MMstb
Net Oil Prospective Resources (conventional)	72.33	MMstb
Net Oil Prospective Resources (non-conventional)	20.25	MMstb
Total Net Oil Prospective Resources	92.58	MMstb
class of reserve/resource	proven + probable	Units
Net Gas Reserves	2.99	Bscf
	Best Estimate	
Net Gas Contingent Resources	20.43	Bscf
Net Gas Prospective Resources (conventional)	1276.29	Bscf
Net Gas Prospective Resources (non-conventional)	463.61	Bscf
Total Net Prospective Gas Resources	1739.90	Bscf
Total Contingent and Prospective Resources	388.84	Mmboe

Note: all numbers are Company estimates

- Contingent and prospective resources in the UK and France of > 350 mmboe = significant potential for growth from existing portfolio





Strategy



Vision

The aim of the Group is to create shareholder value by building a profitable and material exploration and production business with a focus on onshore European operations

Strategy

The Company advised shareholders in November 2012 of its re-defined strategy focusing on fewer, higher potential assets in three core areas and the near-term objective to monetise non-core assets and farm-out certain opportunities to fund growth.

- Rationalise and improve the portfolio
- Focus on fewer higher-potential assets in three core areas: Northern England, Southern England & France
- Look to monetise non-core assets to fund investment in core areas
- Look to farm-out part of programme to manage risk and accelerate activity
- UK non-conventional plays to be an increasingly important part of Egdon's exploration focus



Financial Highlights – 6 months to 31 January 2013



- Oil and gas revenues during the period up 6% to £1.64 million (H1 2012: £1.55 million)
- Loss for the period of £0.2 million (H1 2012: £0.8 million loss, after write down of £1.0 million in respect of the Kirkleatham asset)
- Cash at bank £2.12 million as at 31 January 2013 (H1 2012: £4.3 million)
- Net current assets as at 31 January 2013 of £1.9 million (H1 2012: £2.9 million)

Summary Statement of Comprehensive Income	Unaudited six months ended 31-Jan-13	Unaudited six months ended 31-Jan-12	Audited year ended 31-July-12
	£'000	£'000	£'000
Revenue	1,643	1,554	2,614
Cost of sales	-1,250	-1,034	-1,908
Cost of sales - exploration costs written off, pre-licence costs & impairment	-44	-1,054	-3,240
Gross Profit/(Loss)	349	-534	-2,534
Admin Expenses and other operating income	-514	-250	-637
Operating Loss	-165	-784	-3,171
Gain on sale of property, plant & equipment	0	21	0
Exceptional item - Negative goodwill arising on acquisition	0	0	406
Financing costs and income	-63	-62	-126
Loss before taxation	-228	-825	-2,891
Taxation	0	0	0
Total Comprehensive Income for the period	-228	-825	-2,891
Basic Loss per share	(0.17p)	(0.63p)	(2.21p)

Summary Statement of Financial Position	Unaudited 31-Jan-13	Unaudited 31-Jan-12	Audited 31-July-12
	£'000	£'000	£'000
Non Current Assets			
Intangible assets	7,830	7,957	8,281
Property, Plant & equipment	8,565	9,366	7,920
Total non-Current Assets	16,395	17,323	16,201
Current Assets			
Trade and other receivables	1,730	1,416	860
Cash & cash equivalents	2,119	4,288	3,331
Available for sale financial instruments	50	50	50
Inventory	0	0	33
Total Current Assets	3,899	5,754	4,274
Current Liabilities	-2,021	-2,827	-2,109
Net Current Assets	1,878	2,927	2,165
Total Assets less current liabilities	18,273	20,250	18,366
Non-Current Liabilities			
Provisions	-1,008	-890	-946
Net Assets	17,265	19,360	17,420



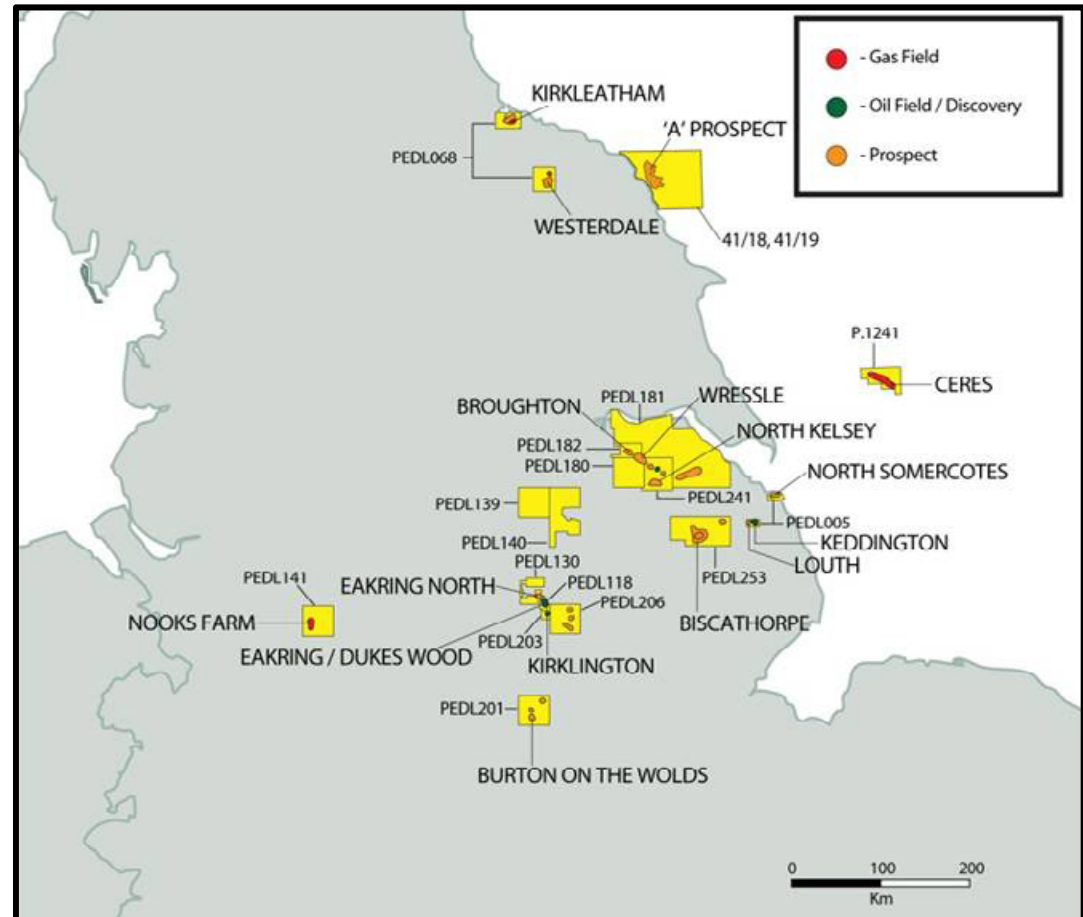
Operational Highlights

- Production of 37,698 barrels of oil equivalent (H1 2012: 29,624 barrels of oil equivalent) (>27%)
- Net production of 205 barrels of oil equivalent per day (“boepd”) for period (H1 2012: 161 boepd)
- Significant prospective shale gas resources identified in PEDL139/140
- Farm-outs concluded for the Mairy Permit in January, and PEDL201, PEDL253 and PEDL241 during February and March 2013
- 2D seismic programme acquired in PEDL181 during March/April 2013
- Sale of 12.5% interest in PL090 and PEDL237 and earn in arrangements for 6.25% interest in March 2013
- Award in April 2013 of UK 26th Round Licence covering blocks 41/18 and 41/19, offshore North Yorkshire
- On track to meet production guidance of 125 bopd for current year

Northern England Core Area

- **Production** = Keddington, Dukes Wood/Kirklington, Ceres, Kirkleatham
- **Appraisal** = Nooks Farm, Westerdale and newly awarded 26th Offshore block covering 41/18 & 41/19
- **Exploration** = conventional and non-conventional (shale-gas)
 - Biscathorpe Prospect
 - Broughton Prospect
 - **Burton on the Wolds***
 - Eakring North
 - Louth Prospect
 - North Kelsey Prospect
 - North Somercotes
 - **Wressle Prospect***
- Gainsborough Deep shale-gas (CPR)
- Additional shale-gas potential identified
- CBM Potential identified in licences (40bcf) = non-core, will look to monetise these assets

* Initial planned drilling programme Q3 2013





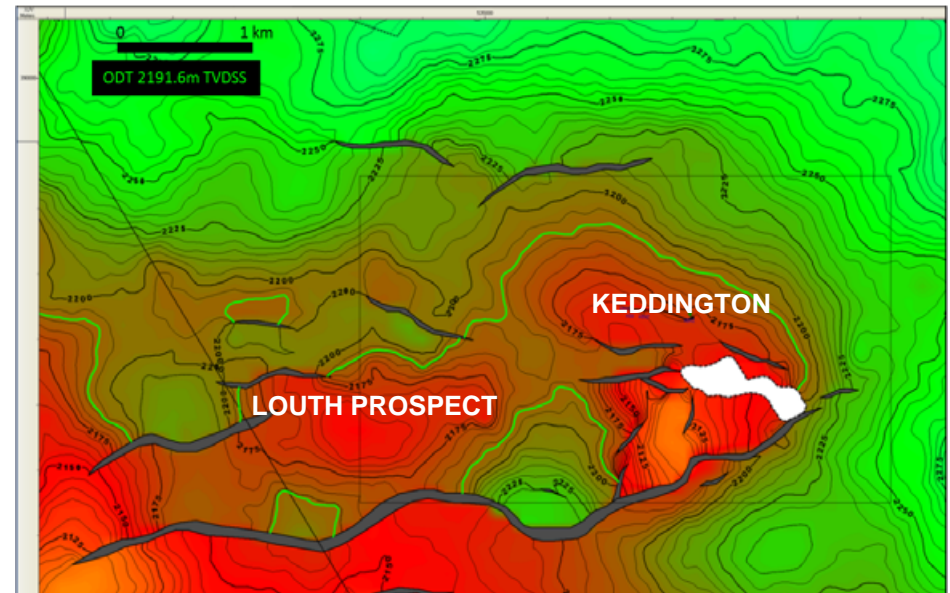
Northern England - Production

Keddington Oil Field PEDL005 (remainder): Egdon 75% and operator

- Look to maximise value of “greater Keddington area”
- Target production in short term of 60-70 bopd
- 1.35 MW gas to electricity generation project sanctioned for Q4 first sales – planning consent received
- Additional development wells being planned – sidetrack of K-4 in H2 2013 under consideration (expected increase to 125 bopd)
- Currently estimated Net Egdon 2P reserves of 0.2 mmbo and 0.5 bcf

Louth Prospect – 3D defined prospect contiguous with Keddington = c. 1.00 mmbo prospective resources (Net to Egdon)

North Somercotes - 3D defined gas prospect down-dip of Saltfleetby gas field = 7 bcf prospective resources (Net to Egdon) – LOI with Union Jack to farm-in for 10% interest





Northern England - Production



Ceres Gas Field P.1241 (47/9): Egdon 10% - non-operated

- On production since November 2012 (Eris remains offline)
- Gross Egdon production for period = 0.215 bcf
- Back-out deficit being repaid solely by Ceres with net accrued production of 0.15 bcf for period
- Planned maintenance shut-down June 2013 – Eris expected to resume production on completion
- Growing production and revenues expected through 2013
- Net Egdon Proven & Probable Reserves c.1.3 bcf

Kirkleatham Gas Field PEDL068: Egdon 40% and operator

- Well remains shut-in awaiting sidetrack
- Sidetrack expected (subject to final confirmation of sub-surface location) to enable production in Q4 2013
- Net Egdon 2P reserves of 0.2 bcf

Dukes Wood/Kirklington PEDL's 118 & 203: Egdon 50% operated

- Joint development - Kirklington-3z and Dukes Wood-1
- Dual completion of DW-1 = water disposal hub
- Dukes Wood-1 experienced frequent pump failures and lower than expected oil rates – shut-in for investigation
- Further independent drilling targets including un-produced highs – e.g. Eakring North Lead
- Up-dip of oil in cores in Eakring Village and Mill Hill wells drilled by NCB in 1982
- Decision on future drilling and development plans during 2013

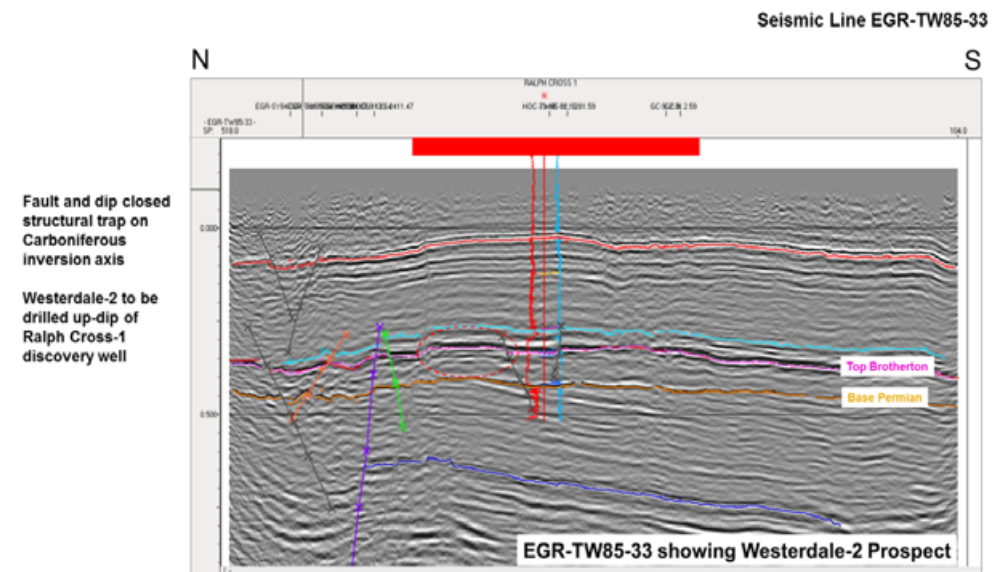
Nooks Farm PEDL141: Egdon 46% Non-operated

- **1982 gas discovery drilled by Shell**
- **On-going operation to abandon existing wells and drill a production well (Egdon carried)**
- **Planning consent received for production and electricity generation from the site**
- **First revenues anticipated during 2014**
- **Net Egdon Best 2P Reserves of 1 bcf**



Ralph Cross/Westerdale PEDL068: Egdon 40% operated

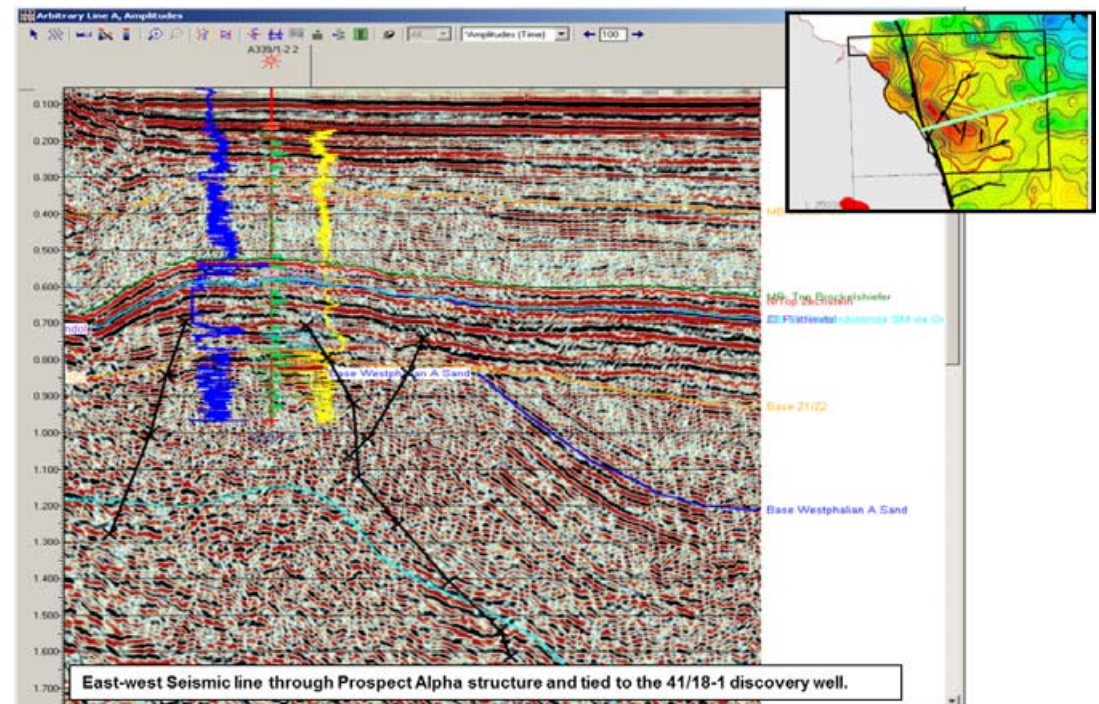
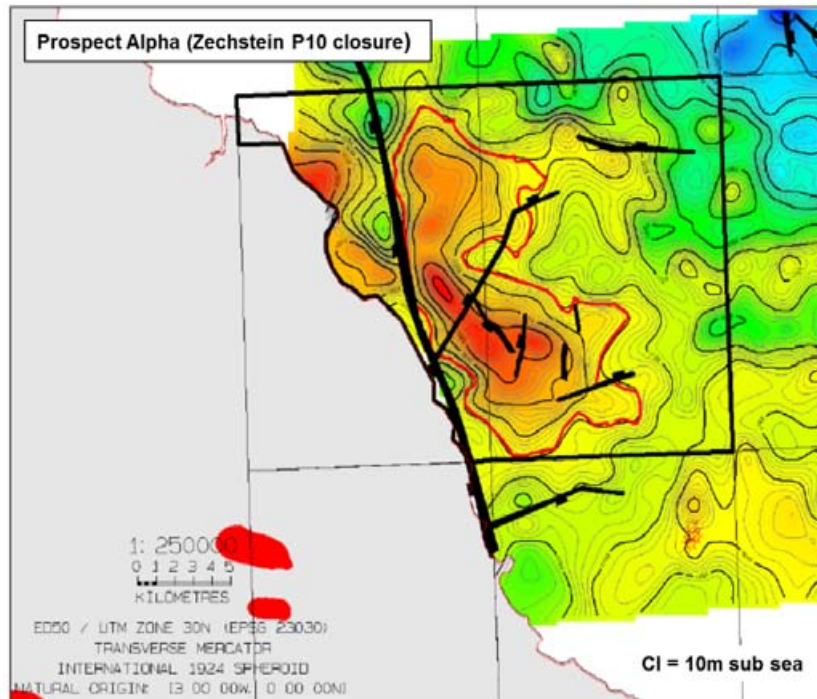
- Gas tested in fractured Permian limestone in two wells (Westerdale-1 & Ralph Cross-1)
- Net Egdon Best Estimate Contingent Resources of 3.4 bcf
- Planning consent for Westerdale-2 granted in July 2012
- Drilling planned for 2014



Northern England- Appraisal - 41/18 & 41/19

"A" Prospect 41/18 & 41/19: Egdon 100% operated

- 26th UK Seaward Licensing Round award in April 2013
- One of earliest North Sea discoveries made by Total in 1966
- Well 41/18-1 (A-339/1-2) tested gas from "Hauptdolomit" at 2.5 mmcf/d following acidisation
- Net Egdon Best Estimate Prospective Resources of 150 bcf (25 mmboe)
- Range of Resources 40 to 272 bcf (7-45 mmboe)
- 2013 seismic and geological studies – anticipated 2014 submission of planning to drill an appraisal well from onshore to offshore
- Highly attractive economics based on onshore development concept





Northern England - Exploration

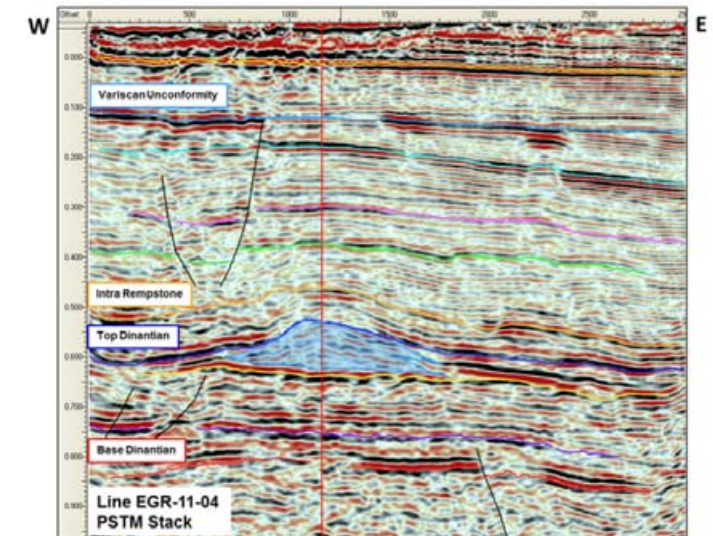
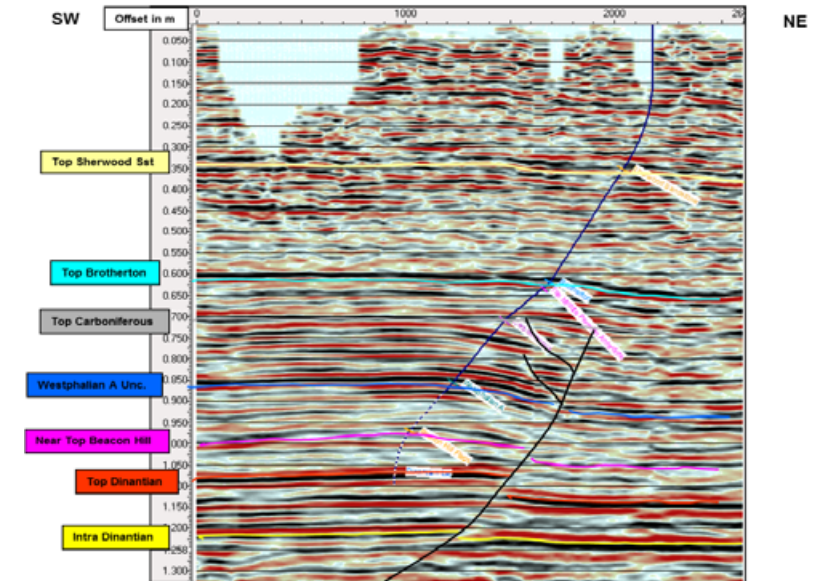
Initial drilling programme expected to commence in H2 2013 at:

Wressle Prospect: PEDL 180 – Egdon 33.33% operated

- Undrilled Prospect defined on 2012 proprietary 3D seismic survey
- Multiple reservoir targets in proven hydrocarbon system
- On trend with nearby oil production and discoveries
- Planning decision expected in May/June 2013
- Net Egdon Best Estimate Prospective Resources: 0.7 mmbo

Burton on the Wolds: PEDL201 – Egdon 32.5% operated

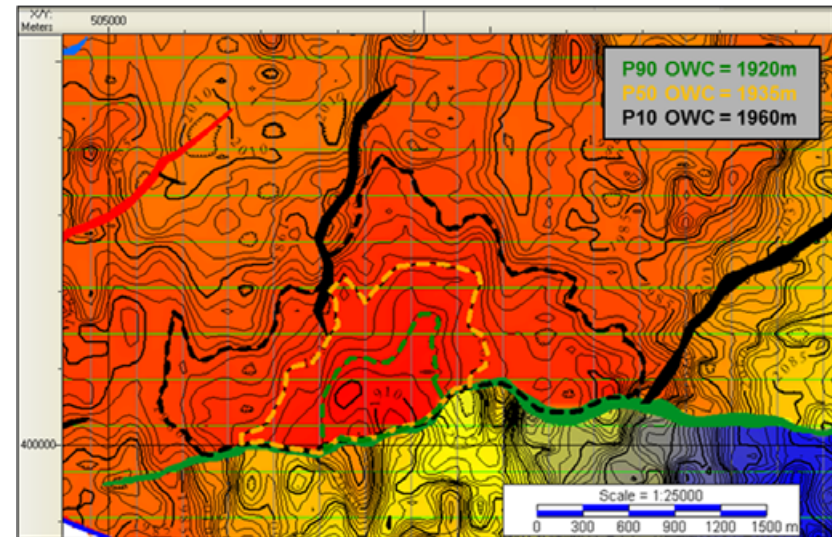
- Defined on 2011 proprietary 2D seismic survey
- Twin objectives:
 - Conventional target, productive at nearby Rempstone oil field
 - Seismic anomaly underlies four-way dip structure = possible reef
- Farmed-out 17.5% interest at 2:1 promote
- Planning decision expected in May/June 2013
- Net Egdon Best Estimate Prospective Resources of 1.2 mmbo



Second exploration drilling programme 2014 to include:

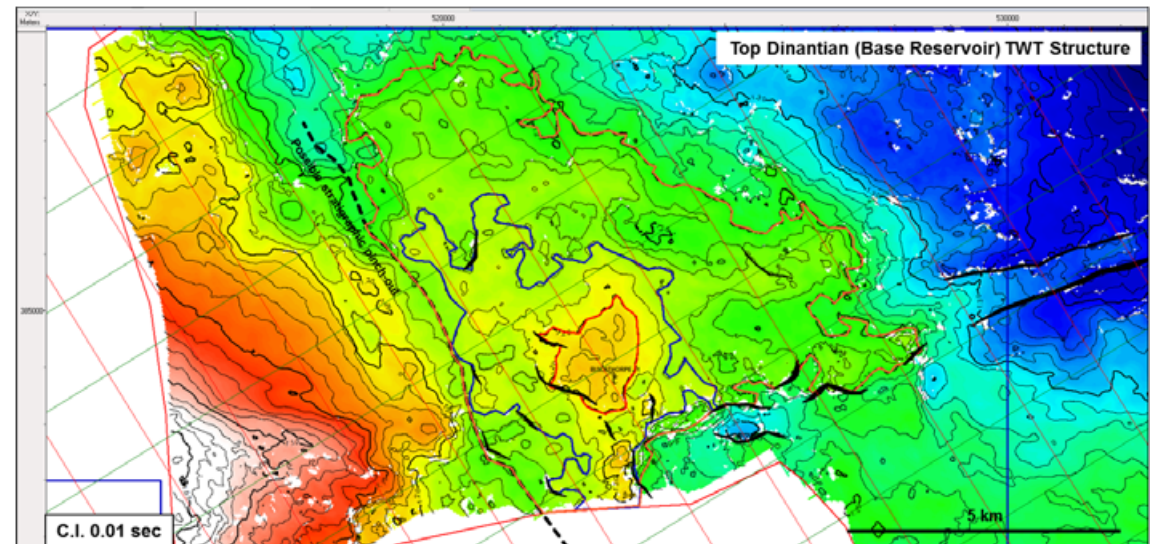
North Kelsey Prospect: PEDL241 - Egdon 40% operated

- 3D defined prospect with multiple reservoir targets
- Farmed-out 10% interest at 2:1 promote to Union Jack (LOI for further 10%)
- Net Egdon Best Estimate Prospective Resources: 2.5 mmbo



Biscathorpe Prospect: PEDL253 - Egdon 54% operated

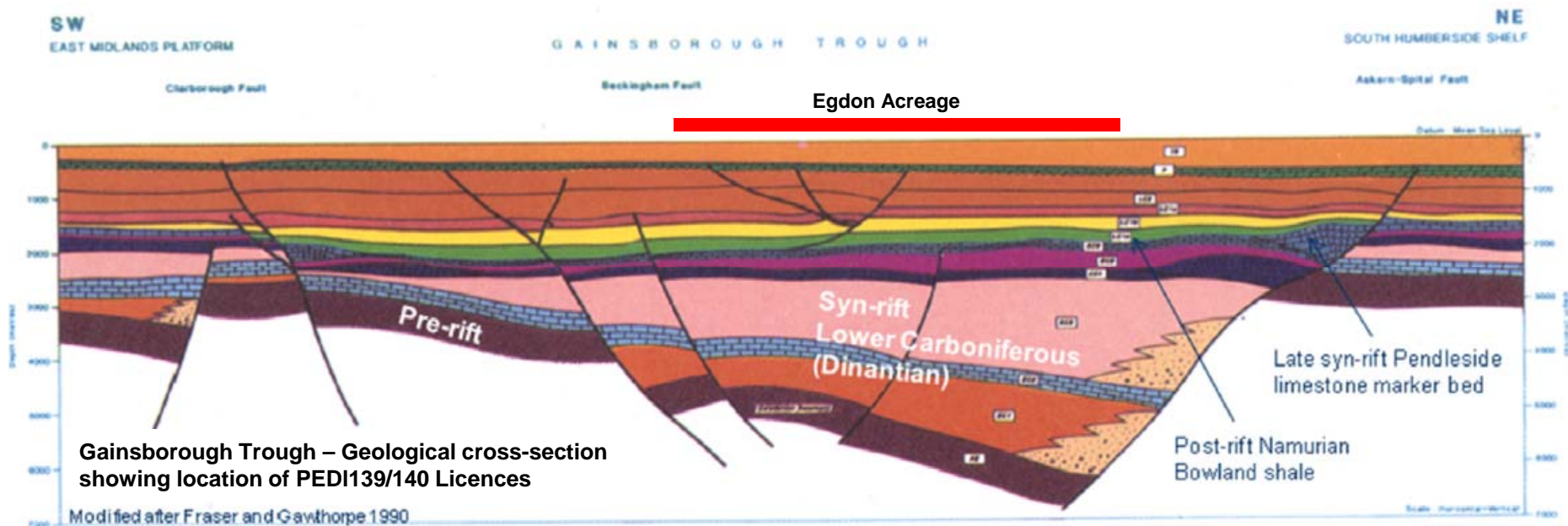
- Large 3D defined prospect
- Oil shows in 1.2 m sand in 1987 BP well
- Sands expected to thicken down-dip on structure
- Farmed-out 6% interest at 2:1 promote to Union Jack
- Net Egdon Best Estimate Prospective Resources of 7.6 mmbo
- High Estimate Prospective Resources of 25 mmbo due to stratigraphic trapping potential





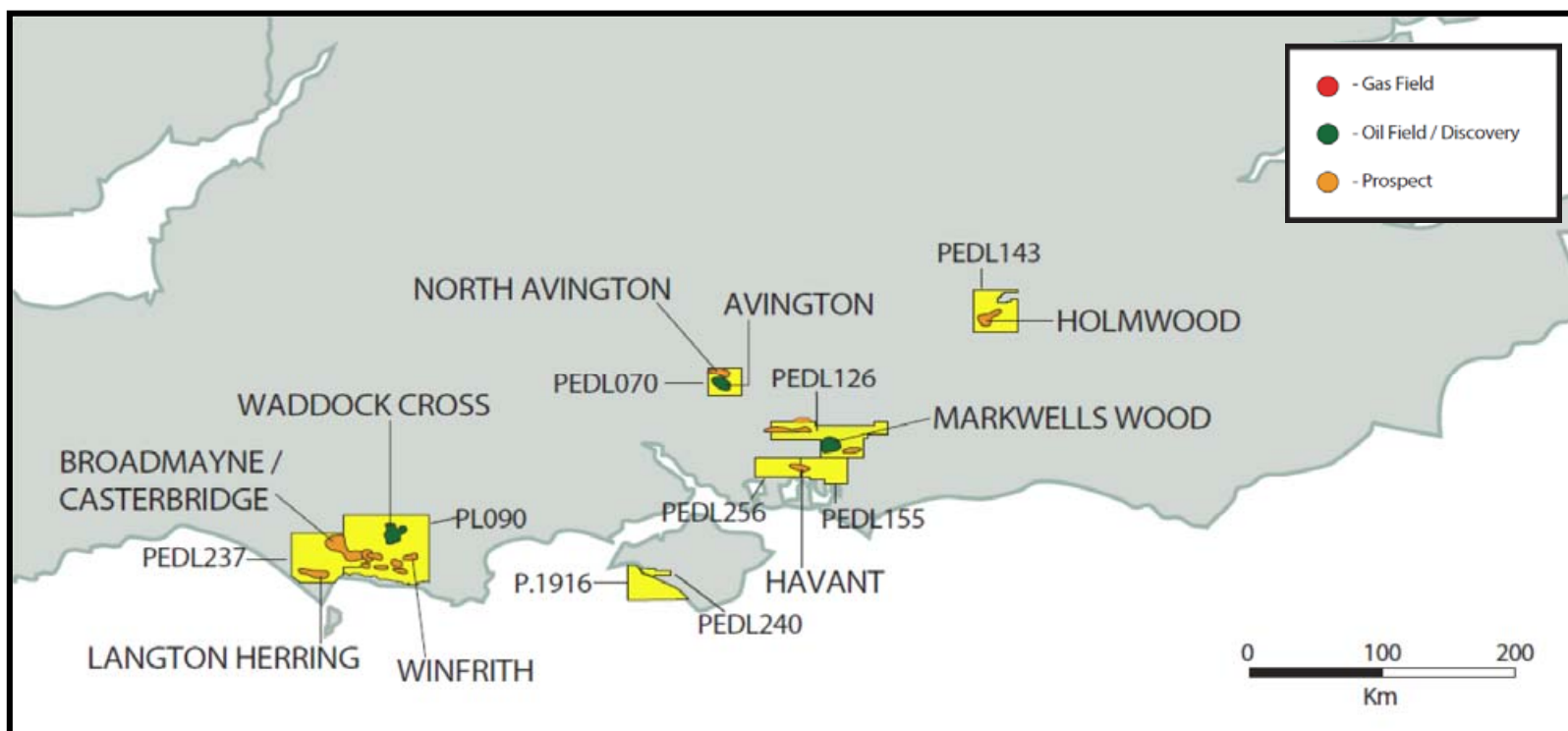
“Non-Conventional” Assets

- Egdon is exposed to the exploration and evaluation phases of UK shale-gas plays and currently plans to monetise prior to any development
- Egdon has an existing acreage position which exposes the Company to near-term non-conventional hydrocarbon exploration in the Pendleian Shale in Gainsborough Trough (= equivalent to Bowland Shale)
- RPS report on Gainsborough Trough acreage (PEDL139/140) recently announced – 1.76 tcf Total GIIP and 0.19 tcf Mean Resources Net to Egdon’s 13.5% carried interest - Gainsborough Deep well expected 2014. COS = 24%
- Proprietary studies have identified growth opportunities in UK
- Recent encouraging signs from central government : Approval for resumption of hydraulic fracturing, setting up of “Office for Unconventional Gas and Oil” to streamline regulation and review of tax incentives and community benefits for shale-gas exploration
- Egdon is an active member of UKOOG which has re-launched with a remit to promote best practice in relation to onshore oil and gas operations



Southern England Core Area

- Production = Avington, Waddock Cross development in 2013
- Appraisal = Langton Herring, North Avington, Markwells Wood
- Exploration = conventional
 - Sherwood Prospects Wessex Basin
 - Broadmayne, Casterbridge, Winfrith
 - Bridport and Frome Limestone prospects Wessex Basin
 - Holmwood Prospect (subject to planning)





Avington PEDL070: Egdon 26.67%

- Produces from 2 wells in the Great Oolite reservoir
- Production at >70 bopd
- Additional development drilling locations continue to be considered
- 3P net Egdon Reserves of 0.043 mmbo
- North Avington prospect = potential upside



Waddock Cross PL090: Egdon 55% operated

- Testing of high water-cut (>90%) Bridport Sandstone oil discovery completed in February 2012
- Phased development planned with rates of 25-50 bopd per well
- Water disposal well on site – dual completion
- Mapped Oil in Place (“STOIIP”) of > 30 mmbo
- Net Egdon Proven and Probable Reserves of c. 0.17 mmbo for phase 1
- Planning application due for determination shortly – Q3 2013 production start-up expected.

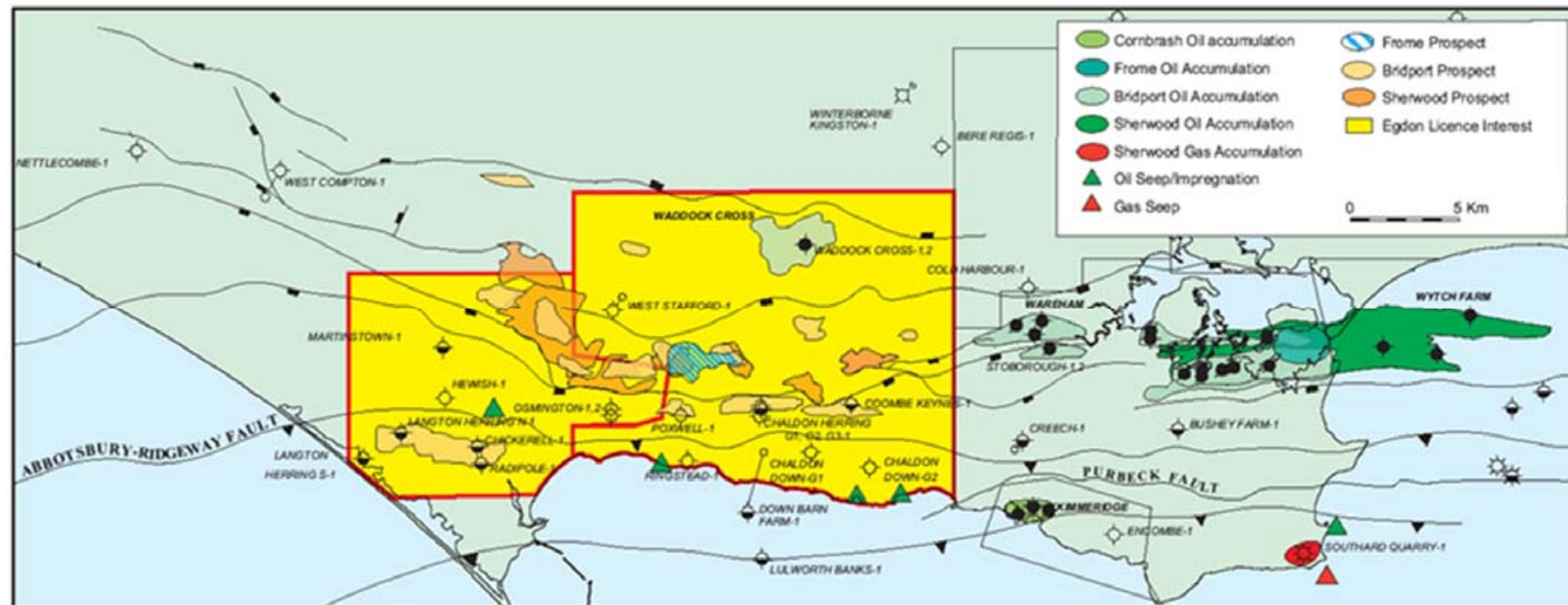


Sherwood Sandstone Oil Play Dorset PEDL237/PL090: Egdon 48.75% operated interest

- Analogous to the Wytch Farm oil field
- Prospects with combined potential of 29 mmbo Net Egdon Best Estimate Prospective Resources
- 3D seismic acquisition 2013, possible drilling 2014
- Sale of 12.5% interest to Corfe Energy for £500K with earn-in arrangement for 6.25% interest

Langton Herring Prospect PEDL237: Egdon 48.75% operated interest

- Shallow Bridport Sandstone Prospect with possible oil pay in Langton Herring North-1 well drilled in 1959
- Net Egdon Best estimate Prospective Resources of 1.74 mmbo



Conventional exploration focus

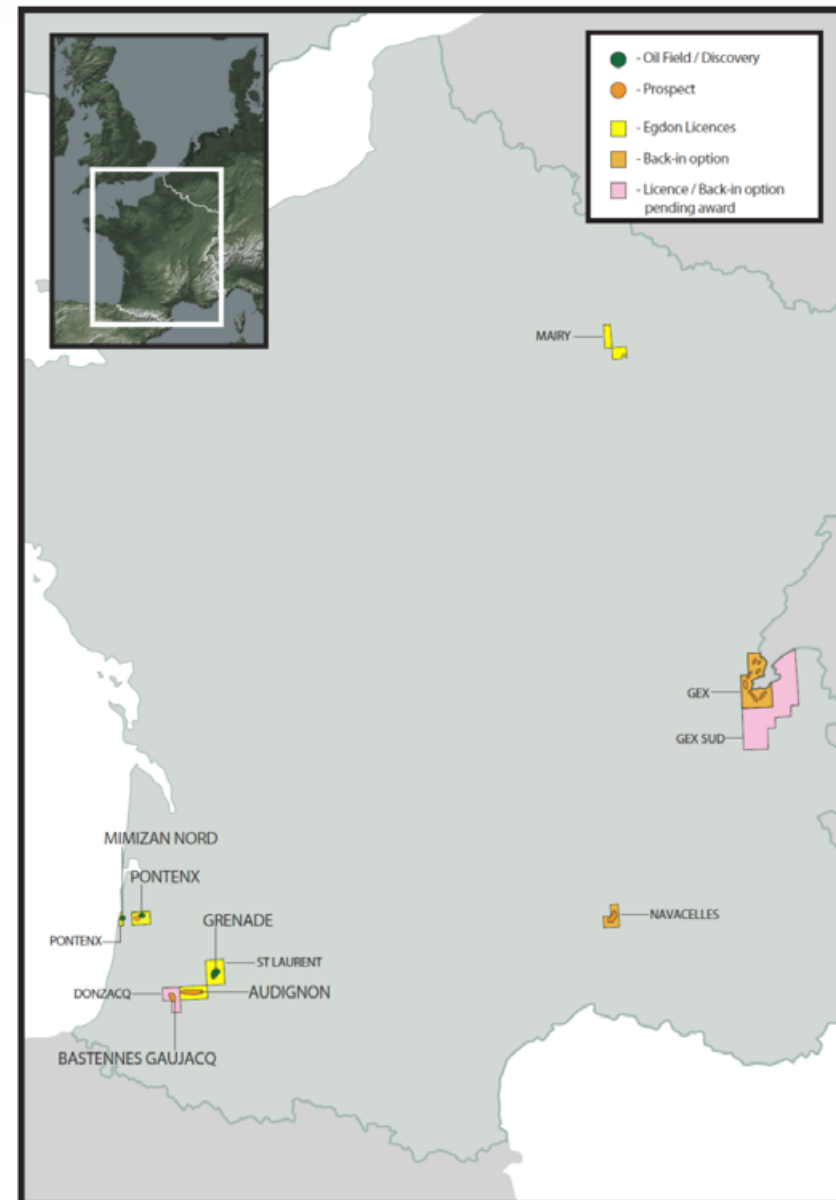
- Development = Grenade Heavy Oil discovery (= proposed disposal)
- Appraisal = Pontenx
- Exploration = high potential Triassic gas prospects
 - Audignon Prospect
 - Bastennes Gaujacq Prospect (on award of Donzacq)

Mairy Permit Egdon 15% interest

- Farmout to Hess and restructuring of ORR on permit completed in January 2013
- Huiron-1 well drilled to TD of 2325 m on 21 March 2013
- Well Suspended whilst results are analysed
- Tight Hole status

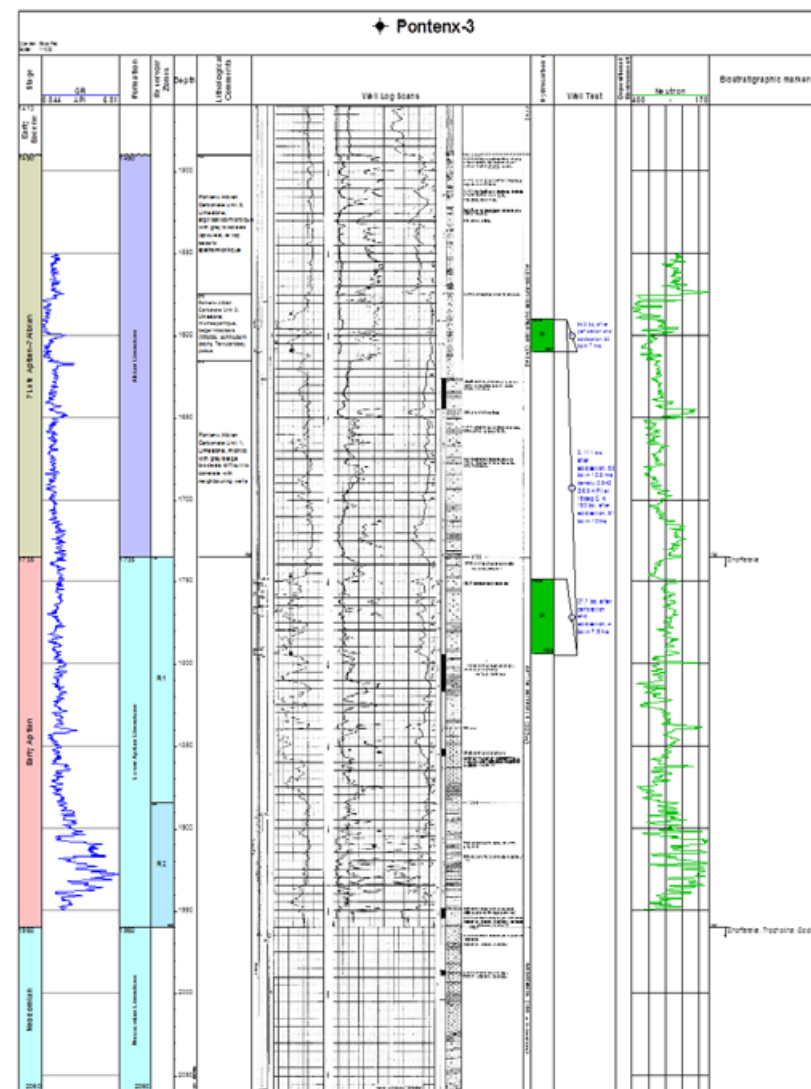
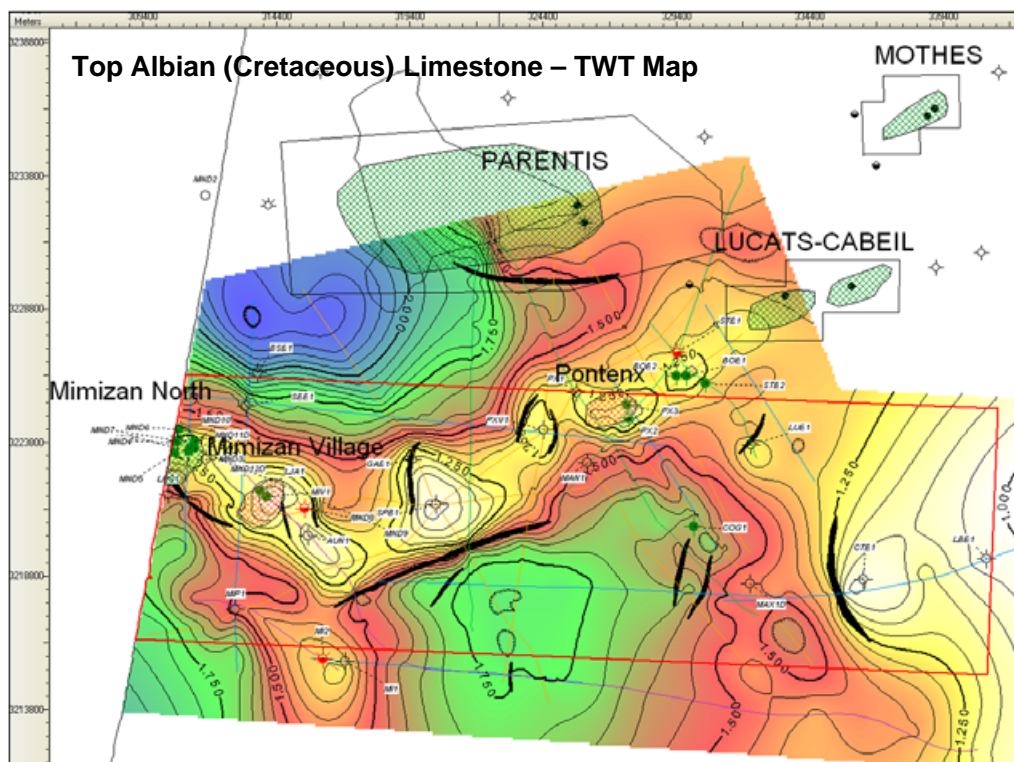


Huiron-1 drilling operations



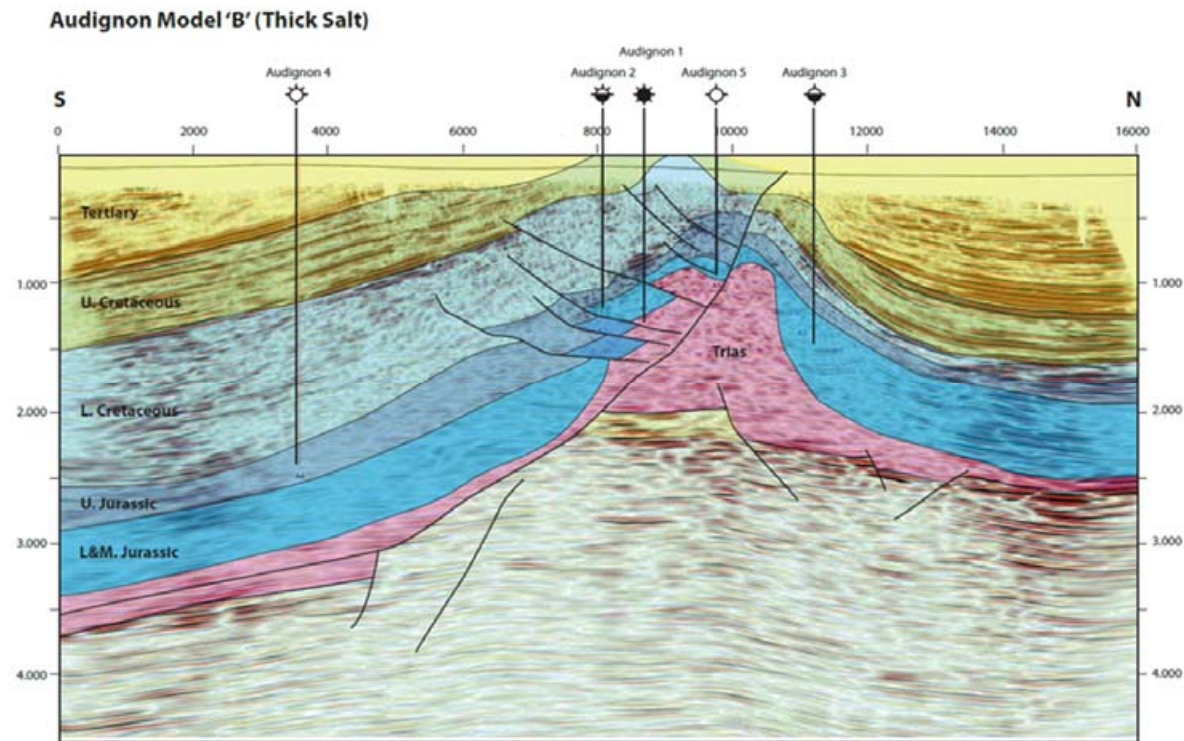
Pontenx Discovery Pontenx: 50% Egdon Interest

- Parentis Basin – on trend with Lucats & Cabeil oilfields
- Numerous tested structural highs with oil shows and tests
- Pontenx-3 oil discovery well – 36.5° API oil at maximum flow rates of 218 bopd on test
- Planned 3D acquisition in early 2014 to delineate accumulation and additional potential



Audignon Prospect St Laurent: 33.334% Egdon Interest

- A significant un-tested play with successful analogues (e.g. Wessex Basin – Wytch Farm oil field)
- Audignon Prospect = sub-salt Bunter gas prospect with multi-TCF potential (Net Egdon 896 bcf)
- Application for 3 year licence extension submitted
- Proposed work programme = 400 km long-offset 2D seismic programme and an exploration well
- Significant follow-up potential throughout the basin if play is proven (including Bastennes Gaujacq Prospect in Donzacq Permit (Net Egdon >220 bcf)
- Egdon looking to farm-out project to manage risk





Work Programme & Outlook



3 near-term objectives to drive shareholder value

1. A focus on maximising production and revenues from existing producing assets
2. Adding additional reserves/production through an active exploration/appraisal programme whilst managing risk and costs through an active farm-out and divestment process, and
3. Growing the Company's exposure to shale-gas and shale-oil exploration opportunities in the UK.

Production

- Full-year production guidance of c. 125 boepd from Keddington, Avington, Dukes Wood/Kirklington, Waddock Cross and Ceres (expected to be exceeded)
- Expectation of growing production contribution from Ceres through 2013
- Additional drilling and commencement of electricity generation at Keddington
- Commencement of production at Waddock Cross
- Completion of drilling operations and progress towards production at Nooks Farm (2014 revenues)
- Potential resumption of production at Kirkleatham anticipated late in 2013

Exploration and Appraisal

- Key growth driver for the business
- Mairy Permit exploration (stratigraphic) well completed and suspended tight hole – results later in 2013
- **2013 Initial Exploration Drilling programme (1.9 mmbo Net Egdon)**
 - Wressle-1
 - Burton on the Wolds-1
- **2014 Exploration Drilling Programme (11.0 mmbo Net Egdon)**
 - Biscathorpe-2
 - Louth-1
 - North Kelsey-1
- 3D seismic programmes planned for Wessex Basin during 2013 and Pontenx during 2014
- 2014 activity dependent upon funding via cash-flow or farm-out



Work Programme & Outlook



Active farm-out and divestment process

- A number of farm-outs and deals concluded to date in 2013
- Continued marketing and discussions on-going for additional deals
- Divestment of non-core assets to be pursued

UK Shale-Gas

- UK shale-gas and shale-oil expected to be an increasing value driver for the business
- RPS report published on PEDL139/140 – Net Egdon Total GIIP of 1.76 tcf, Resources of 0.19 tcf
- Gainsborough Deep-1 exploration well planned for 2014 (Egdon carried)
- Strategy to increase exposure to UK shale-gas exploration acreage in near-term
- Encouraging developments with UK government in recent months provides fiscal and regulatory environment for shale-gas exploration
- Additional opportunities identified in existing and new licences



Work Programme & Outlook



Activity	needs planning	Egdon operated	oil/gas	2013			2014				
				Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Drilling											
Nooks Farm-2			G								
Wressle-1	*	*	O								
Burton on the Wolds-1	*	*	O								
Keddington-5		*	O								
Kirkleatham-5		*	G								
Biscathorpe-2	*	*	O								
Louth-1	*	*	O								
North Kelsey-1	*	*	O								
Westerdale-2		*	G								
"A" Prospect	*	*	G								
Gainsborough deep	*		G								
Seismic											
Wessex Basin 3D		*									
Audignon 2D		*									
Pontenx 3D		*									
Testing and developments											
Keddington gas to wire	*		G								
Waddock Cross Development	*		O								
Nooks Farm			G								
Licensing											
Award of Donzacq Permit											
14th Round											



Summary

- Significant progress made in delivering on strategy during period
- Continued focus on maximising production and revenues from existing assets and expect to exceed guidance of 125 boepd for the full year
- Production wells at Nooks Farm, Keddington and Kirkleatham planned, Waddock Cross development and gas-to-wire at Keddington expected in 2013
- Contingent/Prospective Resources of >350 mmboe = exploration is a key value driver
- Commencement of an active exploration/appraisal programme in H2 2013 with the drilling of Wressle and Burton on the Wolds (Net Egdon 1.9 mmbo)
- Additional exploration drilling in 2014 to target 11.0 mmbo (Net Egdon) at Biscathorpe, North Kelsey and Louth
- Material shale-gas asset confirmed in East Midlands licences expected to be evaluated by drilling in 2014
- Intent to add additional shale-gas and shale-oil exploration opportunities in the UK
- Recent licence award containing a substantial near-shore gas discovery (Net Egdon 150 bcf)
- Continued focus on cash management to match activity with available resources, bolstered through farm-outs and disposals of non-core assets
- Rationalise and improve the portfolio – farm-out, sale, farm-in, acquisition, licence application
- We remain confident in the quality of our assets and their ability to deliver shareholder value in the short to medium term.

www.egdon-resources.com



Appendices



Egdon Resources plc - Timeline



Summary timeline:

- 1997 : Egdon formed by Andrew Hindle and Mark Abbott
- 1998 : First licence awarded in Wessex Basin
- 1999 : First French licence awarded
- 2000 : Listed on OFEX market and raised first equity
- 2000 : First licence awarded as operator
- 2003 : Drilled first exploration well – West Compton-1 in Wessex Basin
- 2004 : Completed first operated well – Waddock Cross-2
- 2004 : Listed on AIM
- 2006 : Acquisition of Kedlington oil field = first operated production
- 2008 : Demerger of gas storage business “Portland Gas” (now InfraStrata)
- 2008 : Drilled first French operated exploration well – Grenade-3
- 2010 : Acquisition of EnCore UK and France asset package
- 2010 : Sale of French subsidiary to eCORP
- 2013: Confirmation of Gainsborough Trough Shale-Gas Resource

1



1. Philip Stephens MA (Oxon.)
(Non-Executive Chairman) Aged 69

Philip is a corporate financier with 38 years of City experience. He is currently Non-Executive Chairman of Neptune-Calculus Income and Growth VCT plc. He is also a Non-Executive Director of Foresight 4 VCT plc. He was Joint Head of the Corporate Finance Department of stockbrokers Williams de Broë for four years until his retirement in 2002 and before that was Head of UK Corporate Finance at UBS from 1995, having joined in 1989.

2



2. Mark Abbott
(Managing Director) Aged 50

Mark is an experienced geophysicist and founding Director of Egdon Resources plc. He graduated from the University of Nottingham in 1985 with a degree in Exploration Sciences (Geology/Geophysics/Mining Engineering). He worked for the British Geological Survey from 1985 to 1992 in the UK and overseas. Between 1992 and 1996 he worked in the International Division of British Gas Exploration and Production Limited and was employed by Anadarko Algeria Corporation from 1996 to 1997. He is also a Non-Executive Director of MA Exploration Services Limited, Bishopswood Pavilion Limited and a Trustee of the UK Onshore Geophysical Library.

3



3. Walter Roberts
(Non-Executive Director and Company Secretary) Aged 60

Walter is an oil and gas lawyer with an engineering background. He qualified as a solicitor with Simmons & Simmons before joining Phillips Petroleum in 1980. In 1986 he set up the legal department for Lasmo in Australia and later became the principal UK joint venture negotiator for Talisman. Walter is currently the Commercial Director of Infrastrata plc, an Executive Director of Pinnacle Energy Limited and a Non-Executive Director of Bow Valley Petroleum (UK) Limited.

4



4 Ken Ratcliff JP, BSc FCA
(Non-Executive Director) Aged 61

Ken is a chartered accountant with extensive finance and business experience. He is currently the College Accountant at Epsom College and is the co-founder and former Accountant at Geokinetics Processing UK Limited. Ken is non-executive Chairman of Infrastrata plc and has previously held senior management positions with GDC UK Limited, Ensign Geophysics Limited, Seismic Geocode Limited, Tenneco Corporation and Merlin Geophysical Limited.

5.



5. Jerry Field
(Exploration Director) Aged 56

Jerry graduated in 1977 and has over 30 years' oil industry experience in small-to-medium sized Exploration and Production companies (including Weeks Petroleum, Triton, Ranger, Canadian Natural Resources, Toreador and Northern Petroleum). Jerry has a breadth of experience of exploration in Europe, Africa, the Middle East and the Indian subcontinent and has spent much of his career working in Egdon's core areas of the UK Onshore and France. As a result of his far-reaching experience, Jerry has developed a wide range of contacts throughout the industry, and has significant experience in managing exploration projects at all levels.

6.



6. Andrew Lodge
(non-executive Director)

Andrew is a highly experienced geoscientist and oil industry manager. He is Exploration Director of Premier Oil plc. Prior to joining Premier in 2009, Mr Lodge was Vice President - Exploration at Hess, where he was responsible for Europe, North Africa, Asia and Australia. Previously, he was Vice President - Exploration, Asset Manager and Group Exploration Advisor for BHP Petroleum. Prior to joining BHP Petroleum, he worked for BP as a geophysicist.



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