



Egdon Resources plc

**Preliminary Results
for the year ended 31 July 2012
& Business Review**



Egdon Overview

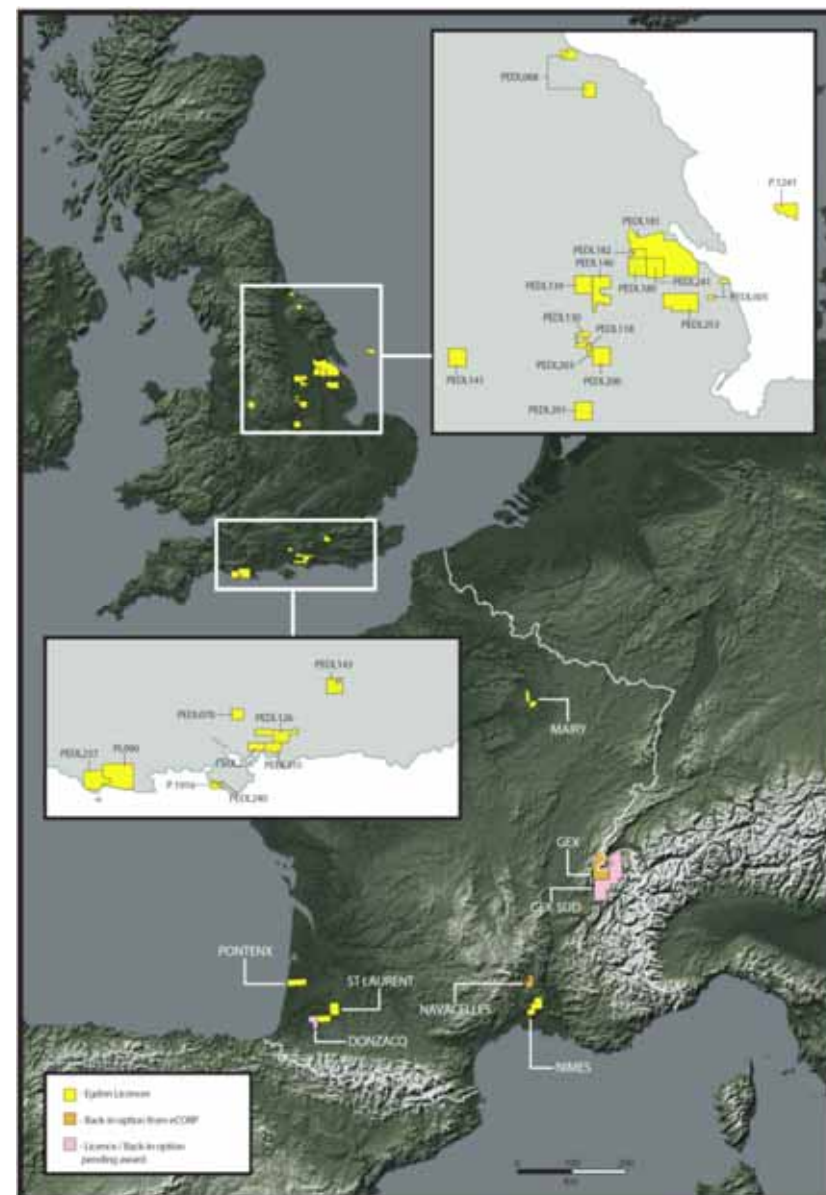
- An AIM listed oil and gas exploration and production company focused on onshore UK and mainland Europe
- A balanced portfolio of production, development, appraisal and exploration projects with exposure to conventional and non-conventional plays
- Extensive European portfolio of 29 Licences in UK and France
- Approved operator in UK and France
- Shares Currently in issue: 132,192,336

class of reserve/resource	proven + probable	Units
Net Oil Reserves	0.38	MMstb
	Best Estimate	
Net Oil Contingent Resources	2.98	MMstb
Net Oil Prospective Resources (conventional)	81.00	MMstb
Net Oil Prospective Resources (non-conventional)	20.25	MMstb
Total Net Oil Prospective Resources	101.25	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)	1120.27	Bscf
Net Gas Prospective Resources (non-conventional)	557.21	Bscf
Total Net Prospective Gas Resources	1677.48	Bscf

Total Contingent and Prospective Resources 387.21 Mmboe

Note: all numbers are Company estimates





Egdon Resources plc - Vision & Strategy

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

Strategy:

Recognising the key strengths of the company and now inclusive of the prospective unconventional resource base Egdon has evolved a new strategy to increase shareholder value by:

- **A renewed focus on fewer higher impact opportunities in existing core onshore business areas**
- **An exploration focus on the UK onshore for both conventional and non-conventional plays**
- **A focus on French onshore conventional plays**
- **Looking to grow near-term revenues through investment in existing and new production, development and appraisal projects**
- **Broadening and strengthening the asset and opportunity base of the Group through licence applications, targeted acquisitions and innovative deal making**
- **Proactively managing the portfolio via farm-outs and strategic divestments to maximise returns and manage risk**



Financial Highlights

- Revenues from oil and gas sales during the period up 9.9% to £2.61 million (31 July 2011: £2.38 million)
- Loss for the year £2.89 million (31 July 2011: profit of £4.07 million)
- Impairment charge recognised of £3.15 million (31 July 2011: £0.23 million)
- Negative goodwill of £0.41 million recognised on the acquisition of Dorset Exploration Limited
- Basic loss per share of 2.21p (31 July 2011: earnings of 3.12p)
- Equity as at 31 July 2012 of £17.42 million (31 July 2011: £20.17 million)
- Net current assets as at 31 July 2012 of £2.17 million (31 July 2011: £3.28 million)

Summary Consolidated Statement of Comprehensive Income	Audited year ended 31-July 2012	Audited year ended 31-July 2011
	£'000	£'000
Revenue	2,614	2,379
Cost of sales - exploration costs written off and pre-licence costs	-3,240	-891
Cost of sales - other	-1,908	-1,207
Gross Profit	-2,534	281
Admin Expenses	-764	-687
Other operating income	127	226
Gain/loss on sale of propert, plant & equipment	0	-1
Gain on sale of subsidiary	0	4,338
Negative Goodwill	406	0
Finance Income	8	42
Finance cost	-134	-122
Profit before taxation	-2,891	4,077
Taxation	0	0
Total Comprehensive Income for the period	-2,891	4,077
Basic Profit/Loss per share (p)	-2.21	3.12

Summary Statement of Financial Position	Audited 31-July-2012	Audited 31-July-11
	£'000	£'000
Non Current Assets		
Intangible assets	8,281	7,105
Property, Plant & equipment	7,920	10,721
Total non-Current Assets	16,201	17,826
Current Assets		
Inventory	33	10
Trade and receivables	860	2,258
Cash & Cash Equivalents	3,331	3,691
Available for sale financial instruments	50	50
Assets held for sale	0	0
Total Current Assets	4,274	6,009
Current Liabilities	-2,109	-2,725
Net Current Assets	2,165	3,284
Total Assets less current liabilities	18,366	21,110
Non-Current Liabilities		
Provisions	-945	-940
Net Assets (Equity)	17,421	20,170



Operational/Corporate Highlights

- Portfolio of 29 licences in the UK and France as at 31 July 2012 (2011: 29)
- Production 45,656 barrels of oil equivalent (2011: 46,919 barrels of oil equivalent)
- 3D seismic programme completed over Broughton and Wressle prospects in PEDL180/182
- Completion of extended well test at Waddock Cross indicates potential for commercial development
- Continued progress made with lands and planning for UK drilling programme with planning consent received for Westerdale-2 exploration well during period
- Production commenced post year end at Dukes Wood and Kirklington
- Significant prospective shale-gas resource identified in PEDL139/140
- Completed the sale of a 10% interest in the Avington oil field for a total cash consideration of £400,000
- Completed the acquisition of Dorset Exploration Limited
- Sold a 15% interest in PEDL118 and PEDL203 for £200,000 in cash and a future well carry of £150,000
- Completed the farm-out of a 12.5% interest in PEDL201



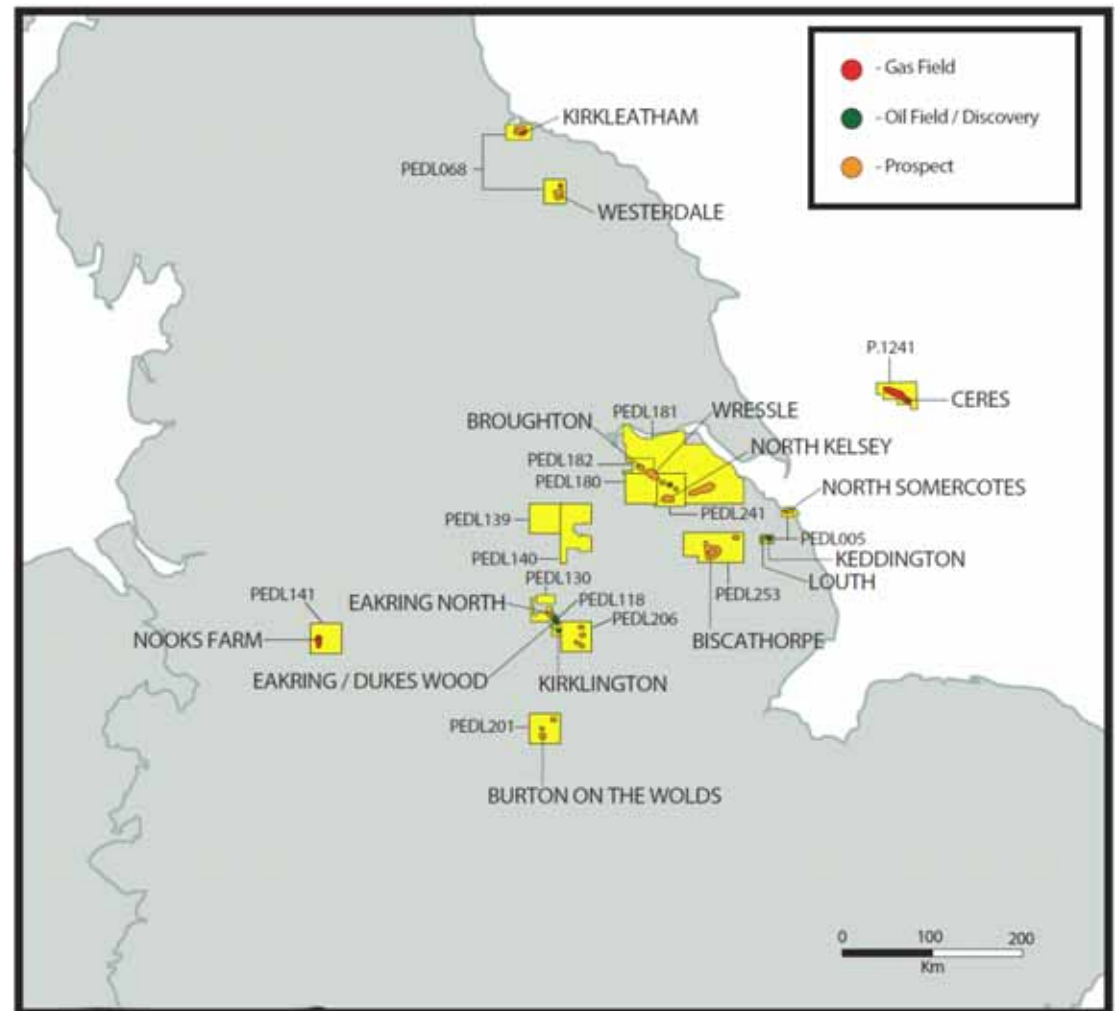
Egdon Revised Focus Areas

- 29 Licences (3 awaiting award)
- All Egdon's licences in proven producing basins in the UK and France
- Strategy of rationalising and improving Egdon's portfolio
- Revised strategy to focus on fewer higher-potential assets in three core areas:
 1. Northern England
 2. Southern England
 3. France
- Look to monetise non-core assets to fund investment in core areas
- Look to farm-out of part of programme to manage risk and accelerate activity
- UK non-conventional plays to be an increasingly important part of Egdon's exploration focus – likely near term value drivers



Northern England Core Area

- **Production** = Keddington, Dukes Wood/Kirklington, Ceres, Kirkleatham
- **Appraisal** = Nooks Farm, Westerdale
- **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 – 1.74 tcf GIIP Net Egdon
- Additional shale-gas potential identified
- CBM Potential identified in licences (40bcf) – non-core, will look to monetise these assets
- Awaiting award of near-shore block deferred from the 26th Offshore Licensing Round

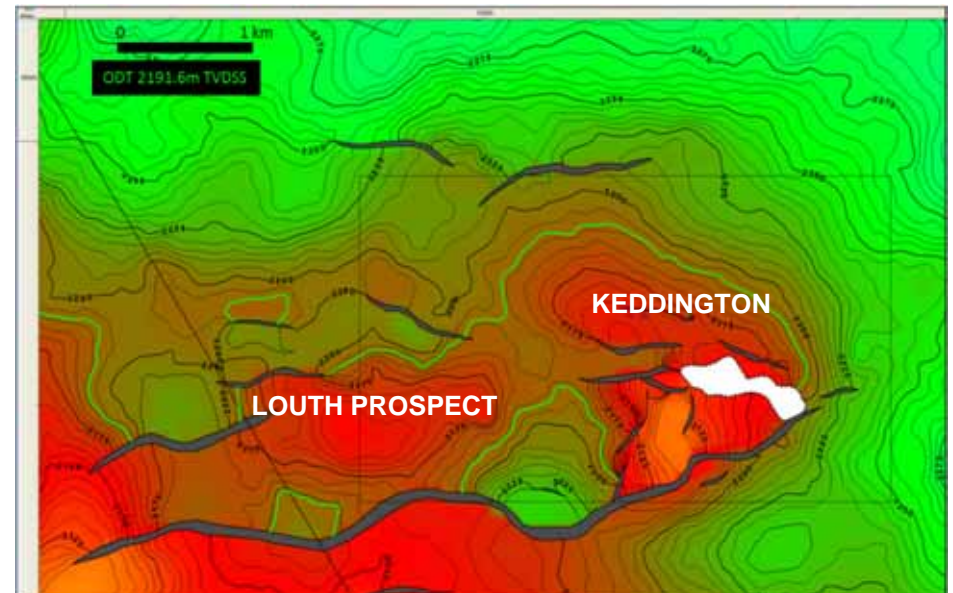




Northern England - Keddington Oil Field

PEDL005 (remainder): Egdon 75% and operator

- Look to maximise value of “greater Keddington area”
- Target production in short term of 70-80 bopd
- Imminent sanction of 1.35 MW gas to electricity generation project – 9 month lead time
- Additional development wells being planned – sidetrack of K-4 in H1 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 = 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)

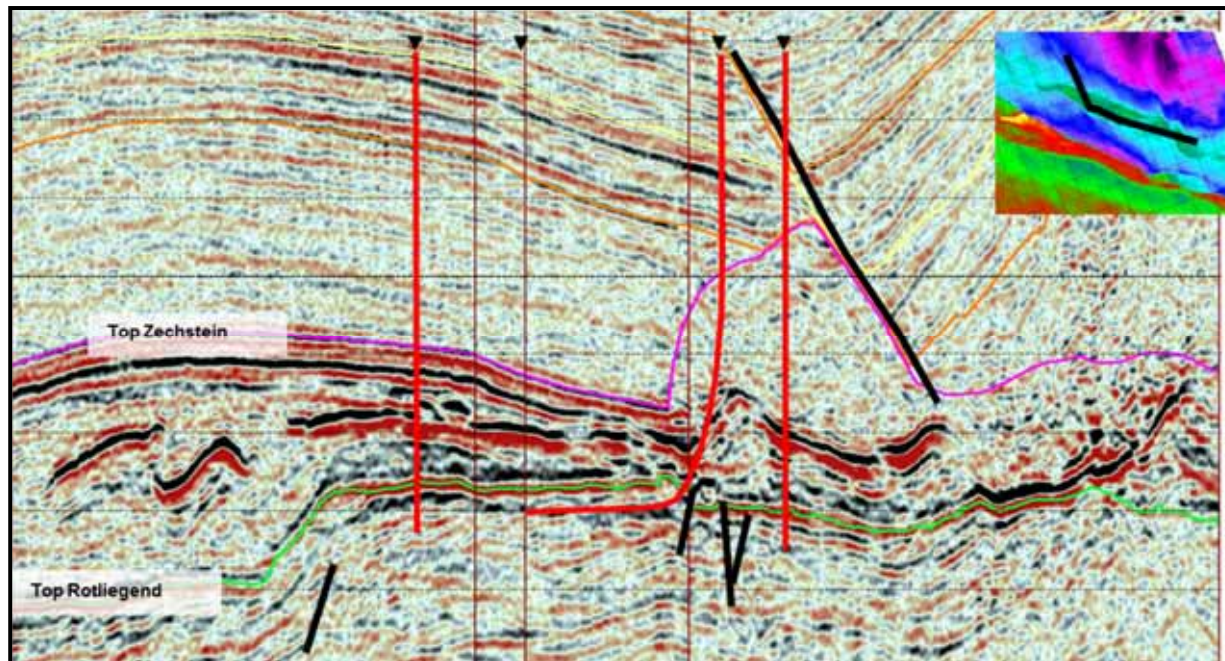




Northern England - Ceres Gas Field

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

- No significant contribution to production during period
- Infrastructure issues – Perenco assume operatorship November 2012
- Expected to resume production during this quarter (shortly)
- Expected gross production of c. 20 mmscfd (after “back-out” Net Egdon expected to be 1.0 to 1.2 mmscfd or 165-200 boepd)
- Smaller Gas in Place (“GIIP”) being accessed by production well as indicated by pressure response to limited high flow production during June 2012
- Net Egdon Proven & Probable Reserves expectation reduced to c.1.3 bcf (from 3.7 bcf) – to be confirmed by independent review
- Impairment of £0.75 million recognised during period





Northern England– Kirkleatham Gas Field & Westerdale-2

Kirkleatham PEDL068: Egdon 40% and operator

- Gas sold to Semcorp at Wilton for use in Gas Turbine (GT2)
- Water loading issues in tubing – well shut-in awaiting recompletion/sidetrack
- Options to sidetrack from existing well to up-dip area of field to access Net Egdon 2P reserves of 0.2 bcf
- Decision expected by end-2012
- £1.6 million impairment of asset during period



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 granted in July 2012
- Drilling planned for 2013-14





Northern England - Dukes Wood/Kirklington

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

- To be jointly developed - Kirklington-3z and Dukes Wood-1
- Dual completion of DW-1 = water disposal hub
- September 2012 production start-up at c. 20-25 bopd (net Egdon 10-12.5 bopd)
- 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 in early 2013



Dukes Wood-1 Completion Activity



Northern England - Broughton/ Wressle / North Kelsey

- 3D Defined prospects

Broughton Prospect: PEDL182 – Egdon 33.33% operated

- Broughton-B1 flowed oil (40 bopd)
- Up-dip potential identified and additional reservoir targets
- Net Egdon Best Estimate Prospective Resources : 1.0 mmbo

Wressle Prospect: PEDL 180 – Egdon 33.33% operated

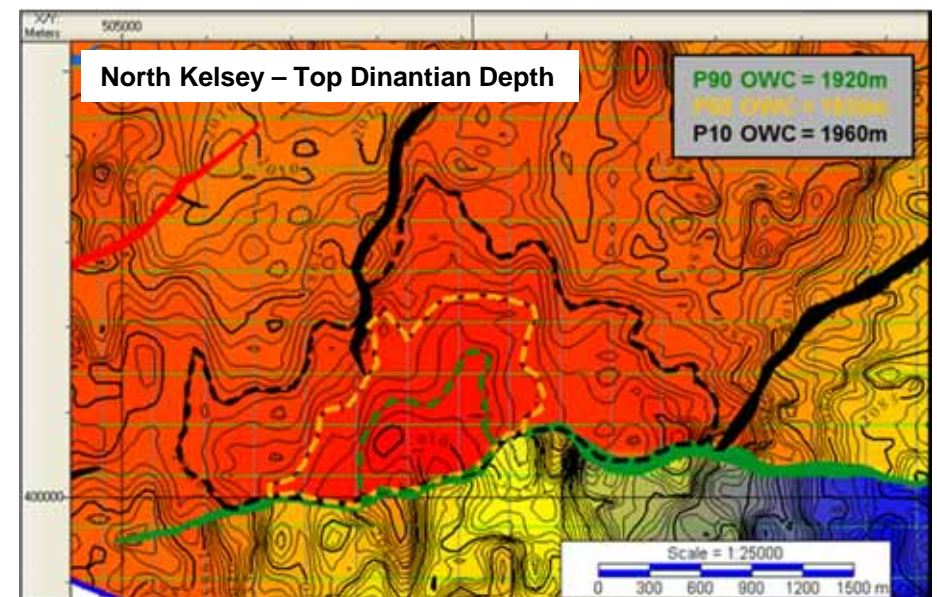
- Undrilled Prospect
- Net Egdon Best Estimate Prospective Resources: 1.05 mmbo

North Kelsey Prospect: PEDL241 - Egdon 50% operated

- 3D defined prospect with multiple reservoir targets
- To be drilled later
- Net Egdon Best Estimate Prospective Resources: 3.14 mmbo



Tesla vibroseis tractors in operation – UK – February 2012

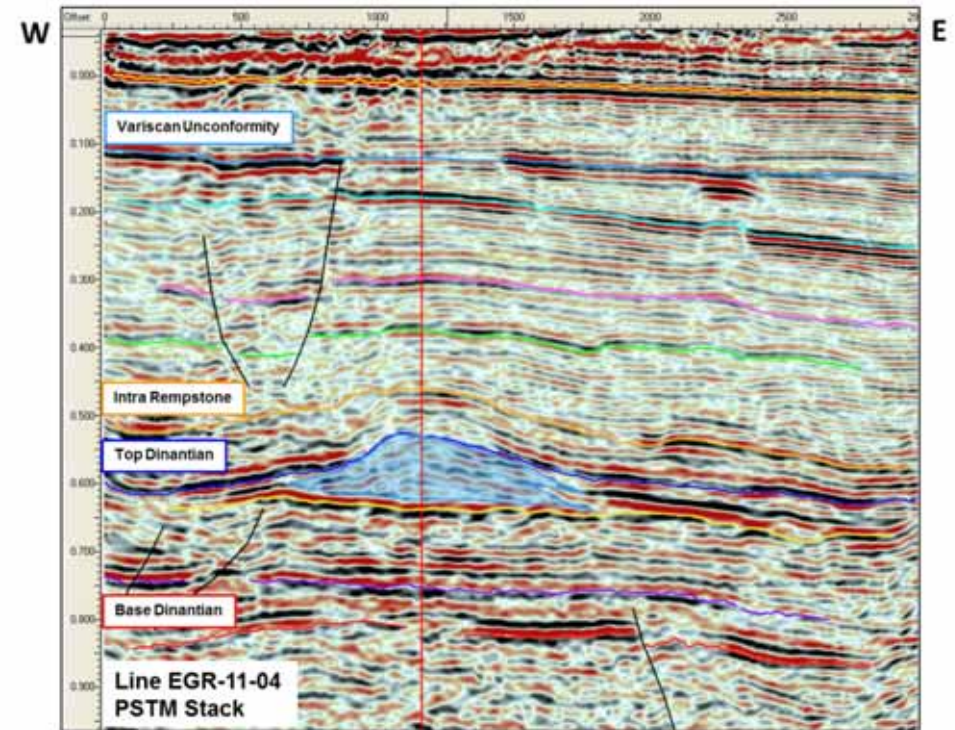
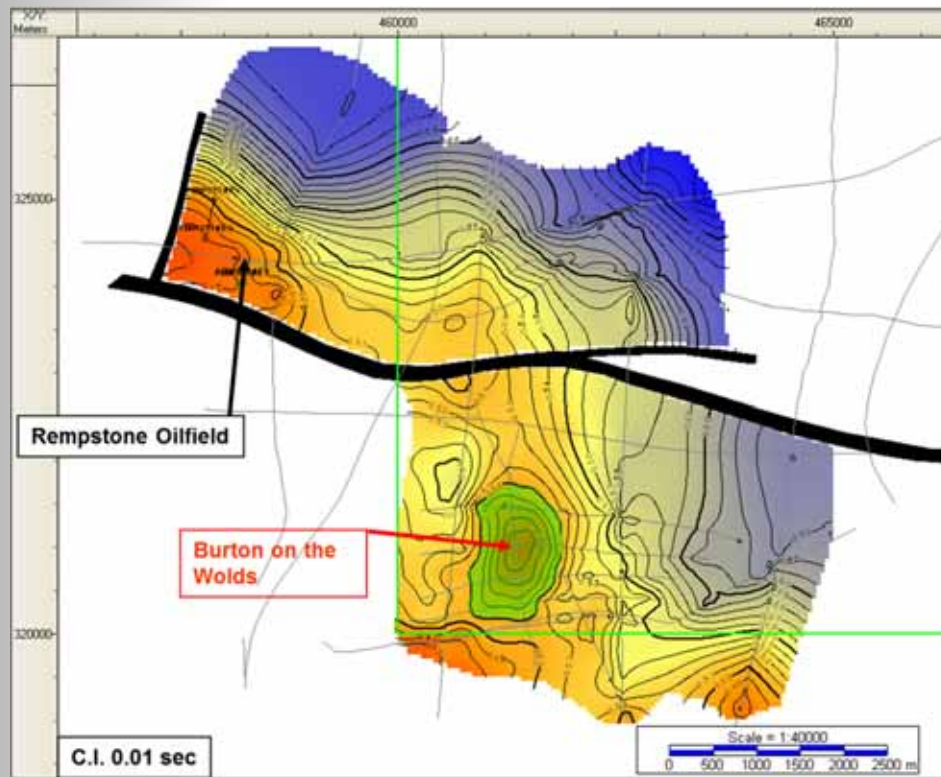




Northern England - Burton on the Wolds Prospect

Burton on the Wolds: PEDL201 – Egdon 37.5% operated

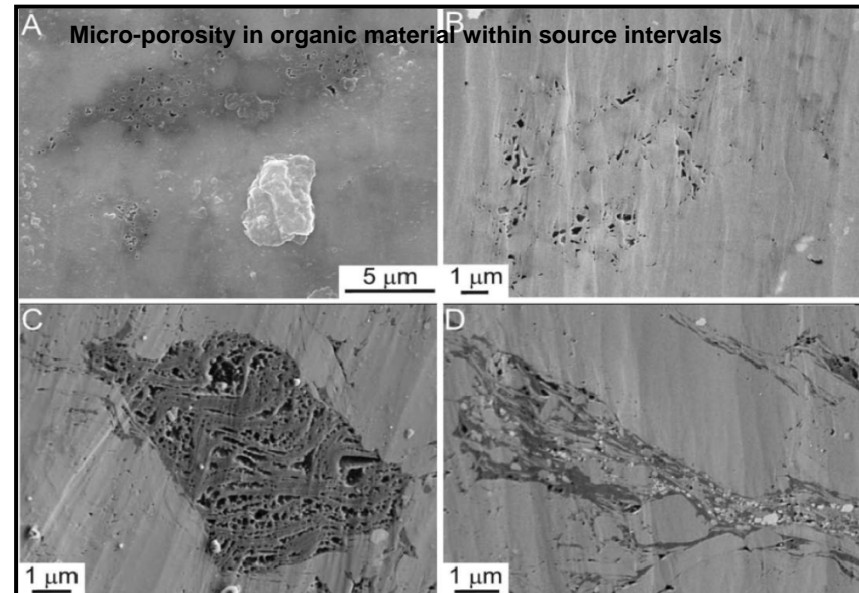
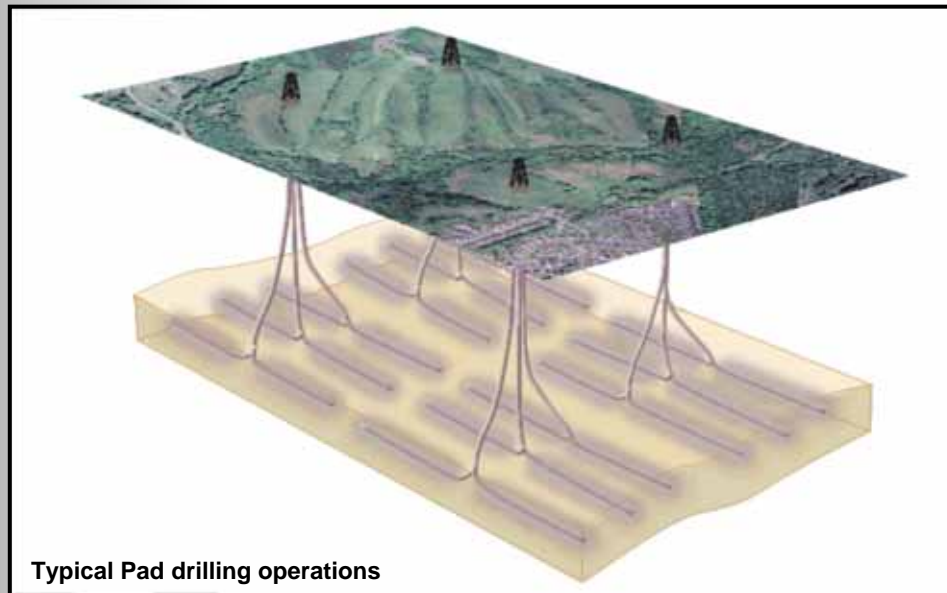
- Defined on 2011 proprietary 2D seismic survey
- Twin objectives:
 - Conventional target, productive at nearby Rempstone oil field
 - Seismic anomaly underlies four-way dip structure = possible reef
- Farmed-out 12.5% interest at 2:1 promote – Q2 2013 well (subject to planning)
- Net Egdon Best Estimate Prospective Resources of 1.34 mmbo





Northern England- Non-Conventional Assets

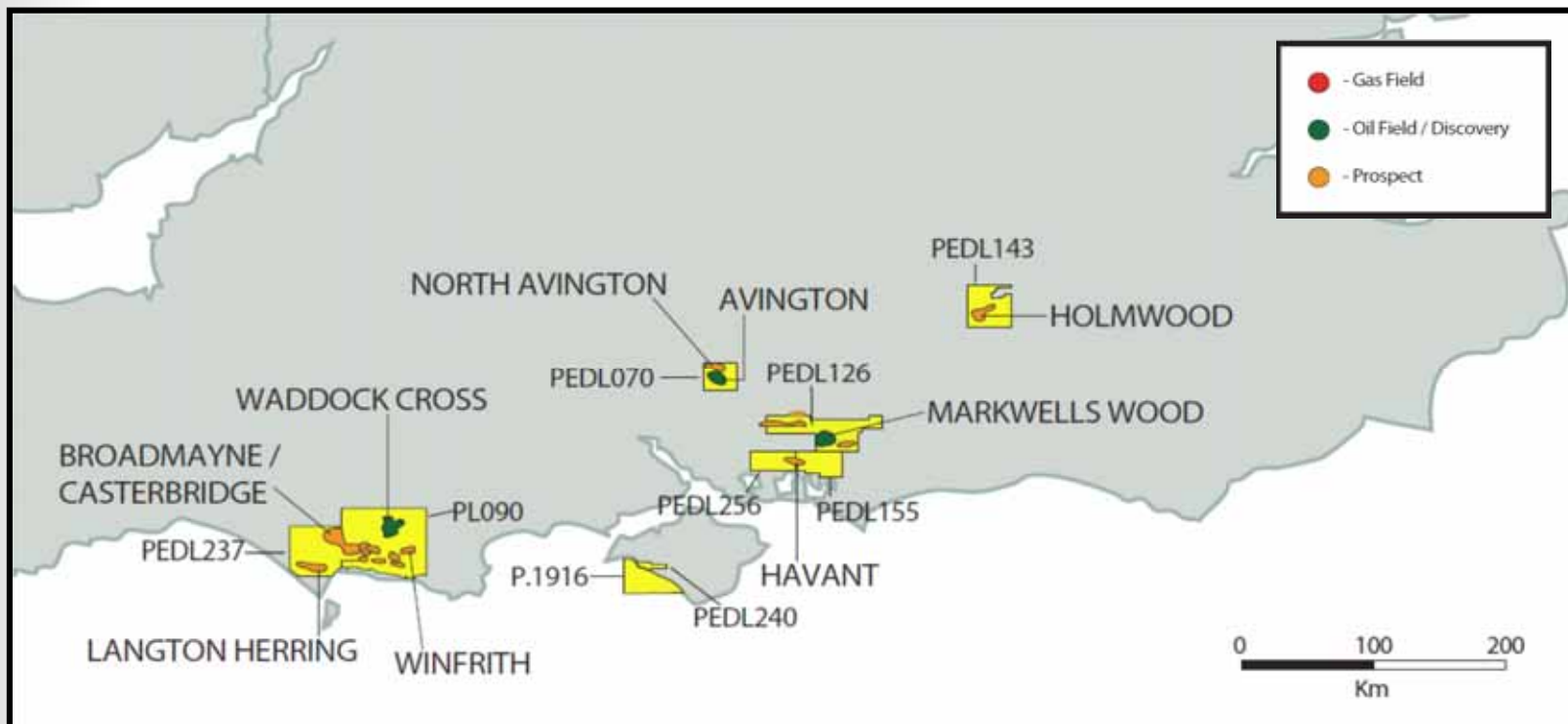
- Egdon is exposed to the exploration and evaluation phases of UK shale-gas plays
- Egdon has an existing acreage position which exposes the Company to near-term non-conventional hydrocarbon drilling (“Bowland Shale” equivalent in Gainsborough Trough)
- CPR of Gainsborough Trough acreage (PEDL139/140) recently completed – 1.74 tcf GIIP Net to Egdon’s 13.5% carried interest
- Summary of CPR to be published later in 2012
- Delays in clarifying regulatory regime means Gainsborough Deep well unlikely to be drilled before 2014
- Identified growth opportunities in UK (existing Egdon acreage and 14th Round)
- The resolution of the regulatory framework, resumption of stimulation and testing and clarification of government’s position on shale-gas could represent near-term value drivers for these plays





Southern England Core Area

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





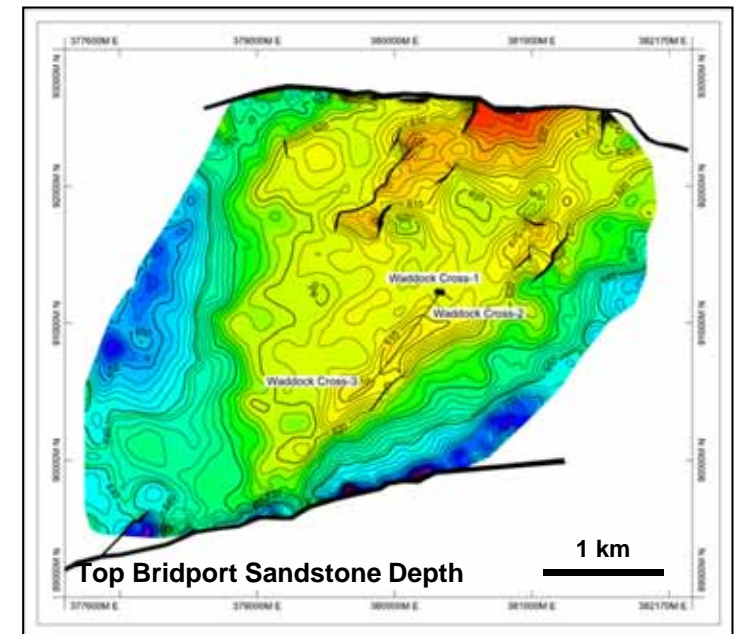
Southern England – Avington & Waddock Cross

Avington: PEDL070 – Egdon 26.67%

- Produces from 2 wells in the Great Oolite reservoir
- Production at c. 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 submission shortly with a view to mid-2013 production start-up
- Increased interest in field to 55% through acquisition of Dorset Exploration Limited





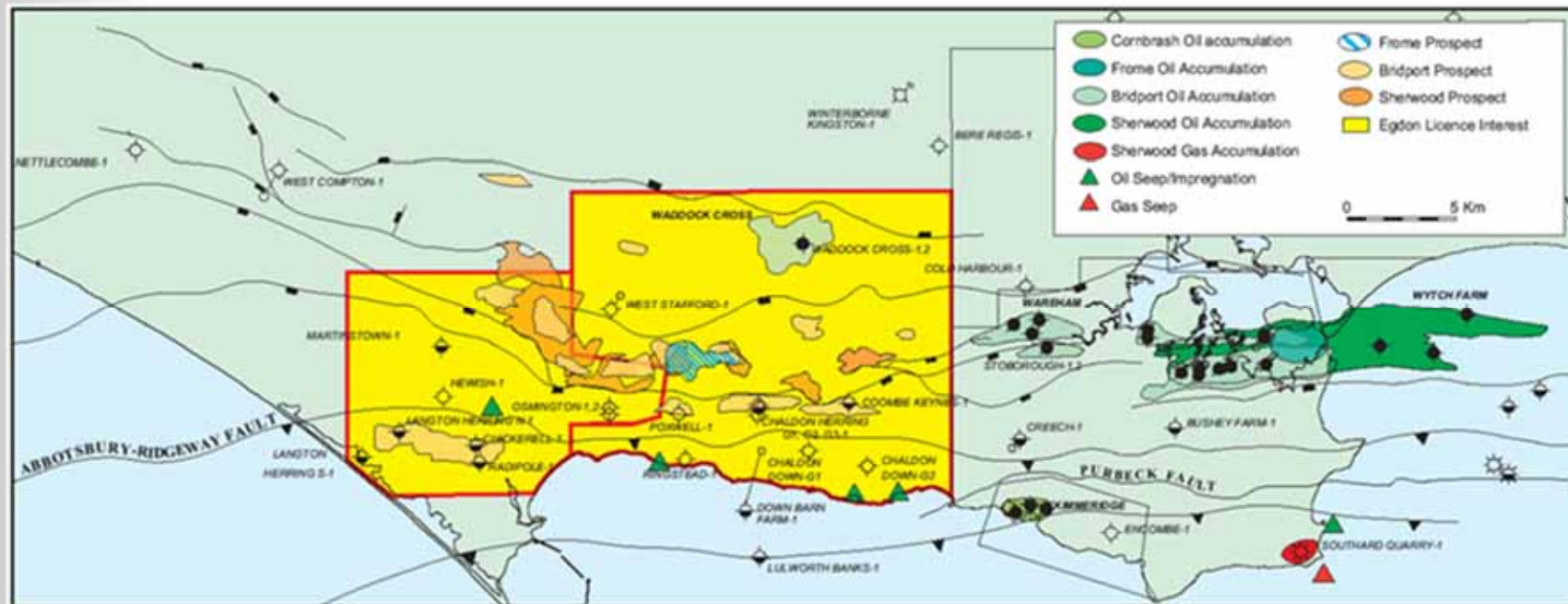
Southern England – Wessex Basin

Sherwood Sandstone Oil Play Dorset: PEDL237/PL090 – Egdon 55% operated interest

- Analogous to the Wytch Farm oil field
- Prospects with combined potential of 33 mmbo Net Egdon Best Estimate Prospective Resources
- Possible 3D seismic acquisition and drilling 2013
- Proposed farm-out to manage risk

Langton Herring Prospect: PEDL237 – Egdon 55% operated interest

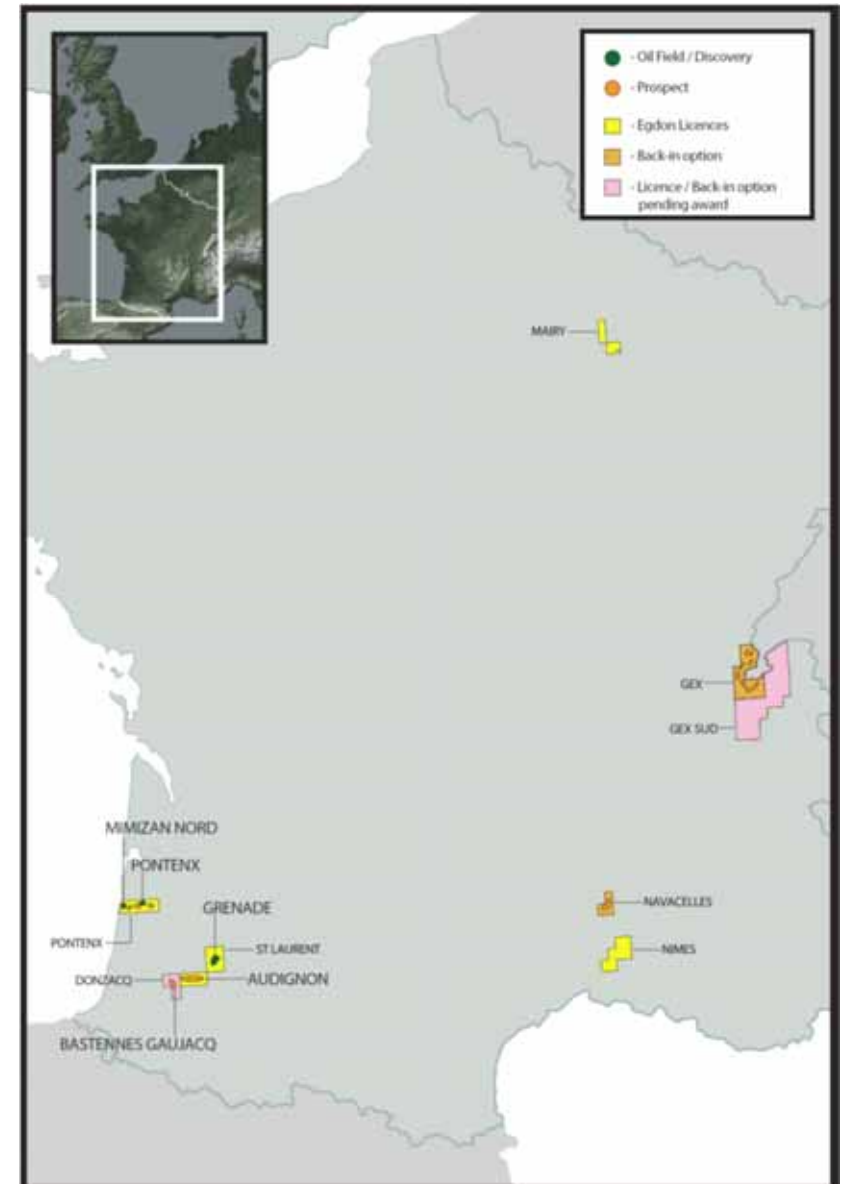
- Shallow Bridport Sandstone Prospect with possible oil pay in Langton Herring North-1 well drilled in 1959
- Net Egdon Best estimate Prospective Resources of 1.74 mmbo





France Core Area

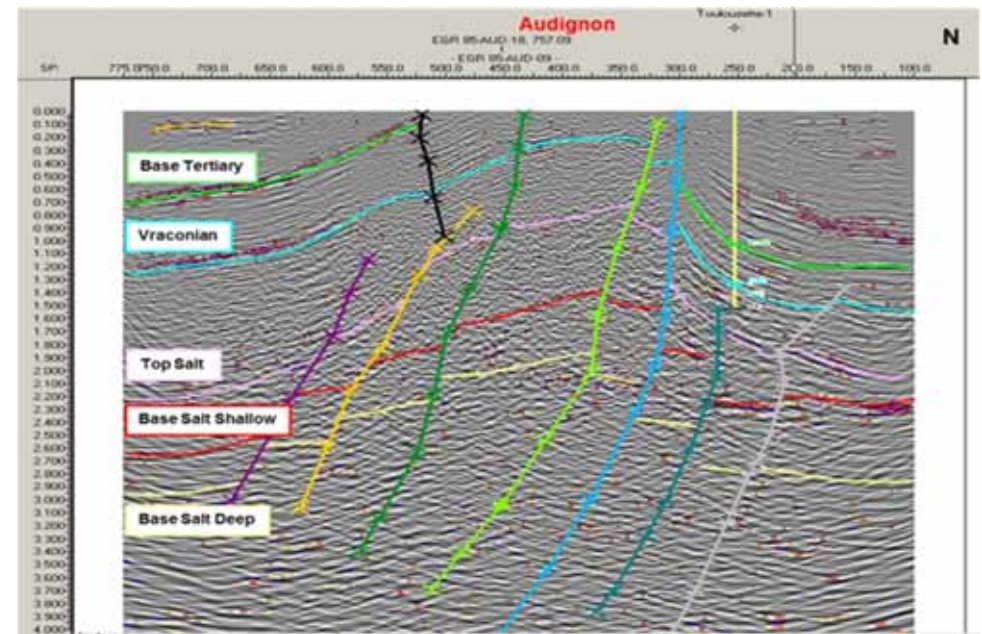
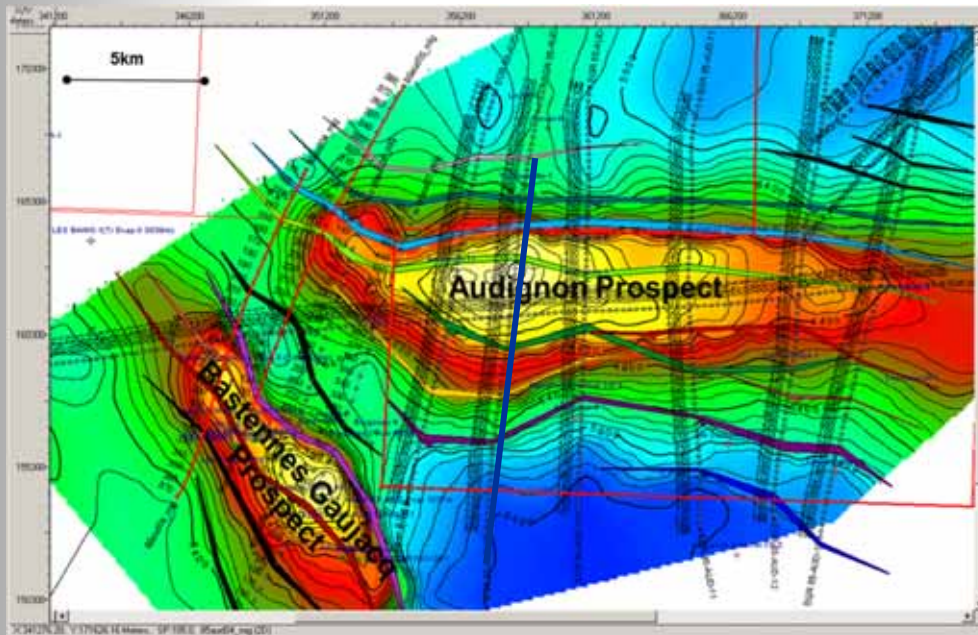
- Conventional exploration focus
- Production = Grenade Heavy Oil discovery
- Appraisal = Pontenx
- Exploration = high potential Triassic gas prospects
 - Audignon Prospect
 - Bastennes Gaujacq Prospect (on award of Donzacq)
- Mairy Permit = Liassic test well to commence drilling by early January 2013 – Net Egdon Best Estimate Resources for play of 18 mmbo – to be farmed out





France – Triassic Gas Prospects

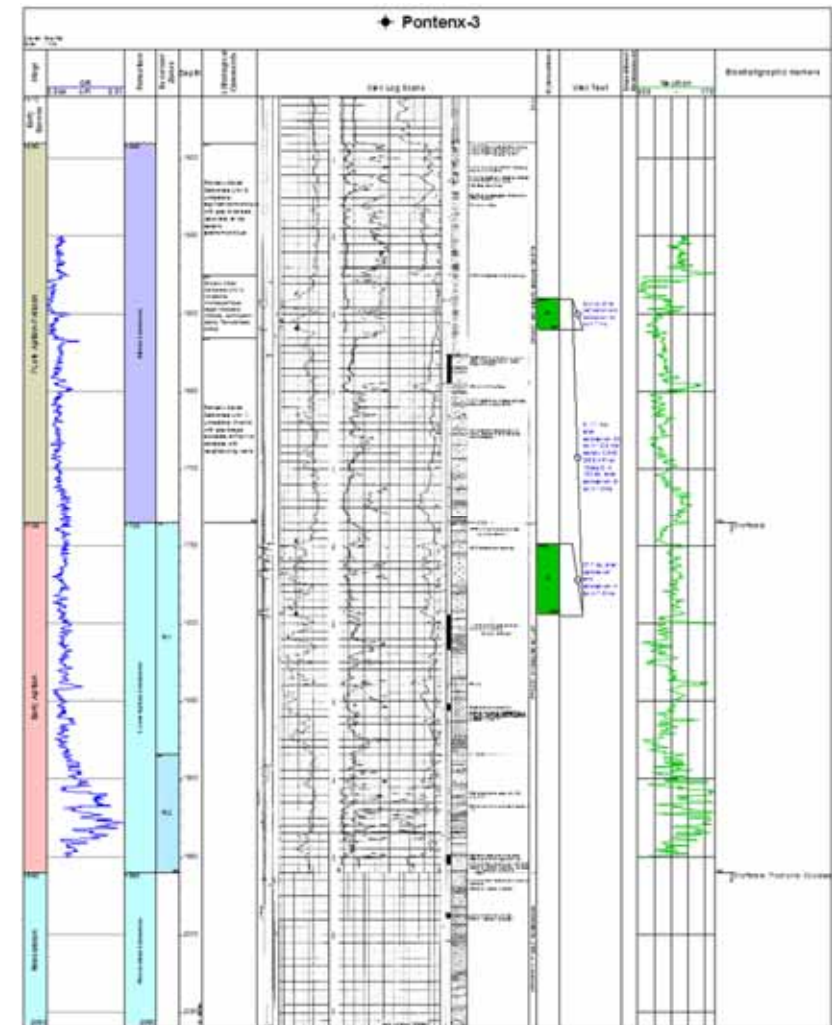
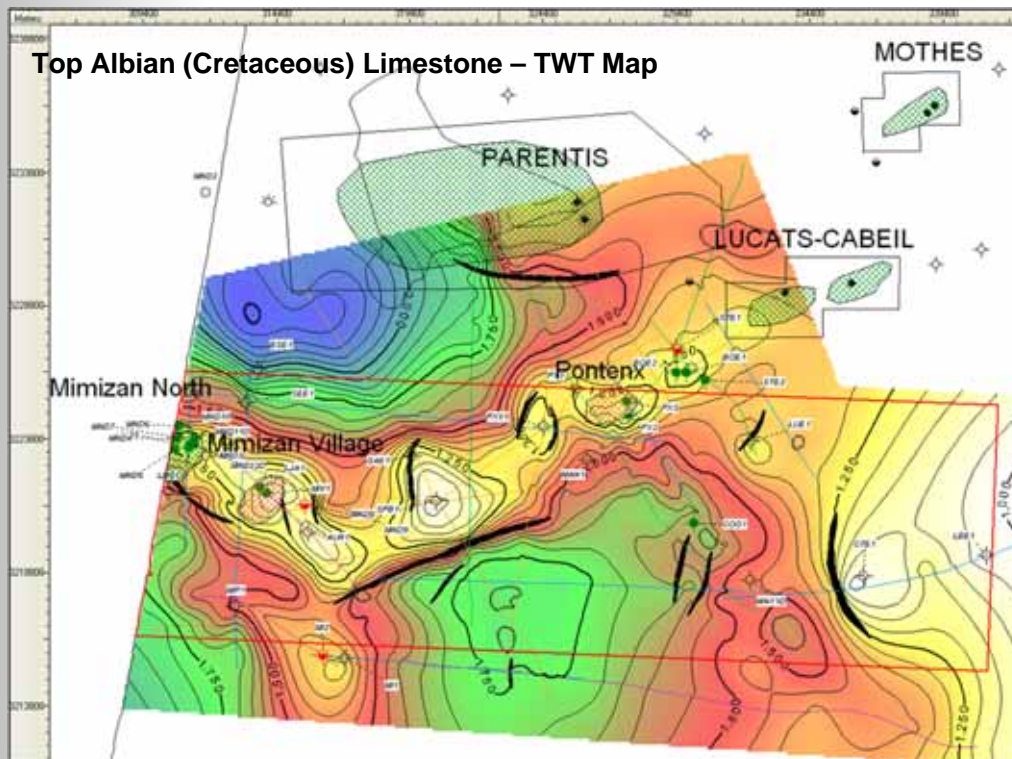
- A significant un-tested play with successful analogues identified (e.g. Wessex Basin – Wytch Farm oil field)
- Audignon Prospect = Identified sub-salt Bunter gas prospect with multi-TCF potential (Net Egdon 896 bcf)
- Licence extension to be requested to enable acquisition of 400 km, long-offset 2D seismic programme planned for 2013 and the drilling of a 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





France - Pontenx Prospect

- 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





2013-14 Planned Work Programme

Activity	needs planning	Egdon operated	oil/gas	2012				2013				2014			
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Drilling															
Nooks Farm-2			G												
Mairy-1			O												
Broughton-2 or 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												
Seismic															
Wessex Basin 3D		*													
Audignon 2D		*													
Pontenx 3D		*													
Testing and developments															
Keddington gas to wire		*	G												
Waddock Cross Development	*	*	O												
Licensing															
Possible award of 26th Round licence		*	G												
Award of Donzacq Permit		*	G												
14th Round															



Near-term Work Programme & Outlook

Production

- Full-year production guidance of c. 125 boepd from Keddington, Avington, Dukes Wood/Kirklington and Ceres
- Sustained production at Ceres could increase daily rates to 225 boepd
- Resumption of production at Kirkleatham could increase daily rates to over 300 boepd for c. 6 month period
- Reserves audit to be published by end 2012

Drilling Programme

- Nooks Farm operations commenced – completion of production test well expected during early 2013 (c. 1 bcf)
- Mairy Permit Liassic exploration well to spud late Dec. 2012 or early Jan. 2013 – play potential 18 mmbo (post farm-out)
- **2013 Initial Drilling programme**
 - Broughton or Wressle
 - Burton on the Wolds
 - Keddington-5 sidetrack
 - ?Kirkleatham-5 sidetrack
- **2013/2014 Drilling Programme**
 - Biscathorpe-2*
 - Louth-1
 - North Kelsey-1*
 - Westerdale-2
- Seismic programmes planned for St Laurent and Wessex Basin during 2013 and Pontenx during 2014

* Subject to farm-out



Near-term Work Programme & Outlook

UK Shale-Gas

- Summary CPR to be published on PEDL139/140 – Net Egdon GIIP of 1.74 tcf
- Gainsborough Deep-1 exploration well planned for 2014
- Strategy to increase exposure to UK shale-gas acreage in near to medium-term
- Resumption of shale-gas exploration in the UK should provide valuable data to de-risk these plays

Licensing

- Anticipated award of delayed UK 26th Round licence and Donzacq permit in France during 2013
- Likely to be active 14th Round participant

Portfolio Management

- Renewed marketing of farm-out opportunities to accelerate drilling programme and manage risk
- Strategy to focus on fewer higher potential plays through divestment of certain non-core assets over time



Summary

“Despite recent near-term production set-backs, the existing and expected UK production and revenues, a renewed focus on farm-outs and non-core asset monetisation should enable Egdon to fund its drilling priorities and development of our non-conventional business to drive shareholder value during the coming period.”

- Revised strategy focusing on fewer, higher potential assets in three core areas (Northern & Southern England and France)
- Drilling programme of up to six wells during H1 2013 targeting over 20 mmboe
- Production expectation of 125 boepd for 2012/13 could increase substantially with sustained Ceres production (and Kirkleatham could add further production)
- Renewed focus on marketing farm-outs and monetising non-core assets to fund later 2013 exploration programme
- Non-conventional CPR to be published in near future for GainsboroughTrough licences

www.egdon-resources.com

Appendices



Egdon Resources plc - History

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



Egdon Board

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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