



OPENING UP NEW OIL AND GAS OPPORTUNITIES

LARUS ENERGY LIMITED
ANNUAL GENERAL MEETING

1 MAY 2012



Agenda



- Chairman's address
- Consideration of the Annual Report incorporating the Financial Statements for the year ending 31 December 2011
- Remuneration report
- Election of directors
- Managing Director's presentation on the company's plans for 2012 and 2013
- Exploration Manager's presentation on the exploration program for PPL 326

- Very significant progress with PPL 326 exploration:
 - well argued and evidenced reinterpretation of the underlying geological model
 - 1,000 kms of new offshore seismic data acquired:
 - supports the new geological model; and
 - begins the process of building an inventory of prospects and leads;
 - 250 kms of inshore and transition seismic data acquired:
 - further extends the knowledge base; and
 - appears to be adding to the inventory of prospects and leads;
- Base at Kupiano established;
- Preparing for a 600kms onshore seismic program has commenced - together with a further 500 km of inshore and transition seismic will complete the initial pre-drilling exploration program;
- Preparation of a drilling strategy has begun and process of building interest in participation in such a program begun.

2012 challenges



1. Raise sufficient capital to:
 - complete the pre-drilling exploration program; and
 - complete the onshore seismic (and other) programs;
2. Look to develop a drilling program:
 - to uncover the full value of PPL326 (as far as possible);
 - ahead of farm-out negotiations; and
 - without being unreasonably hostage to the results of individual wells along the way;
3. Raise sufficient capital to:
 - complete the drilling program; and
 - the capital for this to come from:
 - further capital raisings to fund some own drilling; and
 - one or more farm-out arrangements.



ITEM OF BUSINESS 1:

Receipt of the Company's Financial Report, the Directors' Report and the Auditor's Report for the year ended 31 December 2011



RESOLUTION 2: REMUNERATION REPORT

FOR	AGAINST	ABSTAIN	DISCRETION
32,542,441	3,726,785	8,331,111	535,556



RESOLUTION 3: ELECT PETER FENNESSY AS A DIRECTOR

FOR	AGAINST	ABSTAIN	DISCRETION
44,423,948	50,000	376,389	285,556



RESOLUTION 4: ELECT KAY PHILIPS AS A DIRECTOR

FOR	AGAINST	ABSTAIN	DISCRETION
44,850,337	0	0	285,556

Larus Energy – Formal Business of AGM



Closure