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Particulars of a mortgage or charge

395

Please do not
write in
this margin

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies

For official use

Company number

Name of company

* DNO OFFSHORE LIMITED (the "Company")

Date of creation of the charge

31st July, 1992

Description of the instrument (if any) creating or evidencing the charge (note 2)

Floating Charge

Amount secured by the mortgage or charge

Any debt or liability of any kind, whether present, future, actual or contingent, which the Company now or at any later time has under or by virtue of the loan agreement dated 31st July, 1992 and made between the Company and Christiania Bank og Kreditkasse, London Branch (the "Loan Agreement") or any Security Document (as defined therein).

Names and addresses of the mortgagees or persons entitled to the charge

Christiania Bank og Kreditkasse, London Branch

1 Portsoken Street

London

Postcode

E1 8RU

Presentor's name address and
reference (if any);

Watson, Farley & Williams
15 Appold Street
London EC2A 2HB

AJC/1154.11000(93195)

Time critical reference

For official use
Mortgage Section

Post room

REGISTERED

- 4 AUG 1992

COMPANIES

- 4 AUG 1992
L.C.

HOUSE

particulars of all the property mortgaged or charged

The Company, as beneficial owner, charges all its property, present and future, by way of first floating charge but excluding:-

- (i) the Charged Assets (as defined in the Account Agreement);
- (ii) the Charged Assets (as defined in the Debenture);
- (iii) the Assigned Rights (as defined in the Scottish Assignment),

until such time as the consent of the chargees (or equivalent) under the above security documents are obtained from the Company, which the Company agrees to use its best endeavours to obtain should the sale of its interest in the Emerald Field not be completed by 31st October, 1992.

The Account Agreement, Debenture and Scottish Assignment are defined in the Loan Agreement.

Please do not write in this margin

Please complete legibly, preferably in black type, or bold block lettering

Particulars as to commission allowance or discount (note 3)

NONE

Signed *Robert Farley D Williams* Date *1st August, 1992*

On behalf of ~~(company)~~ mortgagee/chargee †

† delete as appropriate

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his:
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985


I hereby certify that a mortgage or charge dated the 31st JULY 1992
and created by DNO OFFSHORE LIMITED

for securing all moneys due or to become due from the Company to
CHRISTIANIA BANK OG KREDITKASSE UNDER THE TERMS OF THE LOAN AGREEMENT
DATED 31st JULY 1992 (AS DEFINED)

was registered pursuant to Chapter I Part XII of the Companies Act
1985, on the 4th AUGUST 1992

Given under my hand at the Companies Registration Office,
Cardiff the 11th AUGUST 1992

No. 1483729


E. M. GRIFFIN
an authorised officer