



NOTICE OF ANNUAL GENERAL MEETING

IN

INDEPENDENT OIL & RESOURCES PLC.

The Ordinary General Meeting in Independent Oil & Resources Plc will take place on Wednesday 30th April at 11.00 hrs (Cyprus time) at Ernst & Young House, 27 Spyrou Kyprianou Avenue, Limassol, Cyprus.

The Board of Directors proposes the following agenda:

1. Appointment of Jan Egil Moe as Chairperson of the Annual General Meeting
2. Approval of the Annual Report for 2013
3. Approval of re-appointment of Ernst & Young as Auditors of the Company
4. Approval of remuneration of the Auditors
5. Re-election of retiring member of the Board of Directors, Filou Fransis
6. Approval of remuneration to members of the Board of Directors
7. Increase in the number of shares the Company is authorized to issue
8. Exclusion of pre-emption rights in relation to new shares
9. Approval for an authorization to the Board of Directors to acquire own shares (treasury shares)

GUIDANCE

Shareholders who wish to attend the General Meeting, either in person or by proxy, are requested to complete the notice of attendance or proxy form, attached hereto, at the latest by Friday 25. April 2014 at 10.00 hrs (Cyprus time) and returned to:

Independent Oil & Resources Plc
Att: Demos Demou
P.O. Box 56128
3304 Limassol, Cyprus
Phone +357 99403040, fax 357 25356500
Email: ddemou@fidelius.com.cy

Attachments to the Agenda are available on the Fondsmeglernes Informasjonstjeneste (Norwegian Stockbrokers Information Services) web page: <http://www.vpff.no/eng/NOTC>, and at the Company's web page <http://www.independentresources.eu/>.

Limassol, 16. April 2014
INDEPENDENT OIL & RESOURCES PLC
On behalf of the Board according to proxy

Jan Egil Moe
(sign.)
Chairman of the Board

