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If you have sold or transferred all of your ordinary shares in Leni Gas & Oil PLC please forward this document and the accompanying form of proxy to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

The distribution of this document in jurisdictions other than the UK may be restricted by law and therefore persons into whose possession this document comes should inform themselves about and observe such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. This document does not constitute any offer to issue or sell or a solicitation of any offer to subscribe for or buy shares in Leni Gas & Oil Plc.

LENI GAS & OIL PLC

NOTICE OF GENERAL MEETING

Notice of the General Meeting of Leni Gas & Oil PLC to be held at Suite 3B, Princes House, 38 Jermyn Street, London SW1Y 6DN on 21 October 2011 at 4 p.m. is set out on page 5 of this document. A Form of Proxy is also enclosed with this document for use at the Meeting.

Forms of Proxy should be completed and returned to the Company (attention – Donald Strang) at Suite 3B, Princes House, 38 Jermyn Street, London SW1Y 6DN or by fax to the following number: +44 (0) 207 440 0641 as soon as possible and in any event so as to be received not later than 48 hours before the time fixed for the Meeting.

LENI GAS & OIL PLC

(Incorporated and registered in England and Wales, registration number 05901339)

Directors:

David Lenigas (Executive Chairman)

Neil Ritson (Chief Executive Officer)

Donald Strang (Finance Director)

Steve Horton (Non-executive Director)

Registered Office:

Suite 3B Princes House

38 Jermyn Street

London

SW1Y 6DN

5 October 2011

To shareholders and, for information only, to holders of options and warrants

Dear Sirs,

Notice of General Meeting

Introduction

As set out in the Annual Report and Accounts for the year ended 31 December 2010 of Leni Gas & Oil PLC ("**Leni Gas & Oil**" or the "**Company**") published on 3 June 2011, your Board has been implementing the Company's stated growth and investment strategy which is to acquire and enhance existing oil and gas production assets with additional exploitation potential.

At the Annual General Meeting of the Company ("2011 AGM") held on 30 June 2011, the Directors were granted authority to allot shares up to an aggregate nominal amount of £200,000, equal to 400 million ordinary shares of 0.05p each ("**Shares**") but no dis-application of statutory pre-emption rights under the Companies Act 2006 in respect of those Shares was sought. It is therefore necessary for shareholders to consider, and if thought fit, grant appropriate authority for the Directors to issue such Shares for cash free from pre-emption rights.

The authority being sought will enable the Board to take advantage of market conditions, as and when they present themselves, to raise capital through the fresh issue of equity. This will enable Leni Gas & Oil to maintain a balance of funds for existing and new assets in accordance with its strategy of organic growth and new acquisitions.

General Meeting

On page 5 of this document is a notice convening a General Meeting of the Company to be held at the Suite 3B, Princes House, 38 Jermyn Street, London SW1Y 6DN at 4 p.m. on 21 October 2011 at which a resolution will be proposed as explained below.

The Companies Act 2006 provides that Directors shall only allot unissued Shares with the authority of shareholders in general meetings. Pursuant to a resolution passed at the 2011 AGM, the Directors currently have authority under section 551 of the Companies Act 2006 to allot relevant securities (within the meaning of that section) up to an aggregate nominal amount of £200,000 (equal to 400 million Shares). The Directors therefore have sufficient authority to allot Shares under that section.

The Companies Act 2006 also provides that any allotment of new shares for cash must be made pro rata to individual shareholder's holdings unless such provisions are dis-applied under section 570 of the Companies Act 2006. The previous authority given to the Directors to allot Shares for cash pursuant to section 570 of the Companies Act 2006 has expired and was not renewed at the Company's last Annual General Meeting.

The resolution will therefore be proposed as a special resolution to authorise the Directors to allot relevant securities for cash, without first offering them to shareholders pro rata to their holdings. This authority dis-applies existing shareholders' rights of pre-emption on an issue of the Shares of the Company made by way of rights and authorises other allotments for cash of up to a maximum aggregate nominal amount of £200,000, equivalent to 400 million Shares representing 43.5 per cent. of the existing issued share capital.

The authority granted under the resolution will expire at the Annual General Meeting of the Company for 2012.

Action to be taken

Shareholders will find enclosed with this document a form of proxy for use in respect of the General Meeting. Whether or not you plan to attend the meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon (whether or not your ordinary shares are held in CREST), sign and return it either by post or by hand to the Company (attention – Donald Strang) at Suite 3B, Princes House, 38 Jermyn Street, London SW1Y 6DN, or by fax to the following number +44 (0) 207 440 0641 as soon as possible, and in any event so as to be received not later than 4 p.m. on 19 October 2011. The completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting, or any adjournment thereof, should you subsequently wish to do so.

Recommendation

Your Directors believe that the proposal set out in this letter is in the best interests of the Company and its shareholders as a whole. Accordingly, your Directors unanimously recommend shareholders to vote in favour of the resolution to be proposed at the General Meeting, as they intend to do in respect of their own shareholdings, amounting in aggregate to 168.5 million Shares, representing 18.33 per cent. of the Company's issued share capital.

Yours faithfully

David Lenigas
Executive Chairman

LENI GAS & OIL PLC

(Incorporated and registered in England and Wales, registration number 05901339)

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a General Meeting of Leni Gas & Oil Plc ("the Company") will be held at Suite 3B, Princes House, 38 Jermyn Street, London SW1Y 6DN on 21 October 2011 at 4 p.m. for the purpose of considering and, if thought fit, passing the following resolution:

SPECIAL RESOLUTION

THAT the Directors be empowered pursuant to section 570 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the existing general authority conferred by resolution 7 passed at the Company's last Annual General Meeting or by way of a sale of treasury shares, for cash as if section 561 of the Act did not apply to any such allotment or sale, provided that this power shall be limited to allotments of equity securities and the sale of treasury shares:

- (i) in connection with or pursuant to an offer by way of rights, open offer or other preemptive offer to the holders of shares in the Company and other persons entitled to participate therein in proportion (as nearly as practicable) to their respective holdings, subject to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws of any territory or the regulations or requirements of any regulatory authority or any stock exchange in any territory; and
- (iv) otherwise than pursuant to sub-paragraph (i) above, up to an aggregate nominal amount of £200,000

and such power shall expire at the commencement of the next Annual General Meeting of the Company, but so that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted or treasury shares to be sold after such expiry, and the Directors may allot securities or sell treasury shares in pursuance of any such offer or agreement as if the power conferred by this resolution had not expired.

BY ORDER OF THE BOARD

Donald Strang
Company Secretary

Registered Office:
Suite 3B Princes House
38 Jermyn Street
London
SW1Y 6DN

Dated: 5 October 2011

Notes:

- 1 A member entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and vote in his place. A proxy need not be a member of the Company, but is not entitled to vote except on a poll. A form of proxy is enclosed for use at this meeting.
- 2 To be valid, a completed form of proxy, together with a power of attorney or other authority, if any, under which it is signed (or a notarially certified copy thereof), must be deposited at the offices of the Company (attention – Donald Strang) at Suite 3B, Princes House, 38 Jermyn Street, London SW1Y 6DN or faxed to the Company on the following number +44 (0) 207 440 0641, not less than 48 hours before the time set for the meeting or adjourned meeting (as the case may be).
- 3 Completion and return of a form of proxy will not prevent a shareholder from subsequently attending and voting in person at the general meeting.
- 4 In the case of joint holders of shares, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the other joint holder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
- 5 Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those shareholders registered in the Register of Members of the Company as at 4 p.m. on 19 October 2011, or in the event that the meeting is adjourned, in the Register of Members as at 4 p.m. on the day that is two days prior to any adjourned meeting, shall be entitled to attend or vote at the meeting in respect of the number of shares registered in their name at the relevant time. Changes to entries on the Register of Members after 4 p.m. on 19 October 2011 or, in the event that the meeting is adjourned, 4 p.m. on the day that is two days prior to the day of any adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the meeting.
- 6 As at the close of business on 4 October 2011 (the last business day prior to the publication of this notice), the Company's issued share capital comprised 919,254,965 ordinary shares of 0.05p each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at the time and date given above is 919,254,965.