

NOTICE OF AVAILABILITY

The Notice of General Meeting and Circular to which this Proxy Form relates are available on the Company's website at www.magnoliapetroleum.com

NOTES TO THE FORM OF PROXY

- 1 A member of the Company entitled to attend, speak and vote at the General Meeting ("GM") may appoint one or more proxies to attend, speak and vote instead of him/her. A proxy need not be a member of the Company.
- 2 Completion and return of a form of proxy does not preclude a member from attending, speaking and voting at the GM in person should he/she so wish.
- 3 This form of proxy must be completed, signed and returned so as to reach the Company's registrar, Neville Registrars Limited, Neville House, 18 Laurel Lane, Halesowen, West Midlands B63 3DA (together with a letter or power of attorney or other written authority, if any, under which it is signed or a notarially certified or office copy of such power or written authority, not later than 3:30 p.m. on 14 July 2017 being 48 hours (excluding non-business days) before the time fixed for holding the GM or any adjournment thereof.
- 4 CREST members who wish to appoint a proxy or proxies by using the CREST electronic appointment service may do so by using the procedures described in the CREST Manual. To be valid, the appropriate CREST message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instructions given to a previously appointed proxy, must be transmitted so as to be received by our agent Neville Registrars Limited (CREST ID: 7RA11) by 3:30 p.m (UK time) on 14 July 2017. See the notes to the Notice of Meeting for further information on proxy appointments through CREST.
- 5 In the case of joint holders of a share the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the statutory register of members in respect of the share
- 6 Any alteration in this Form of Proxy must be initialled by the person in whose hand it is signed or executed.

Please complete and return this Form of Proxy to the Registrar at the address shown overleaf. If you wish to use an envelope, please address it to 'FREEPOST NEVILLE'. If it is posted outside the United Kingdom, please return it in an envelope using the address shown overleaf and pay the appropriate postage charge.

Magnolia Petroleum Plc

(Incorporated and registered in England and Wales under the Companies Act 1985 with registered number 05566066)

FORM OF PROXY

I/We _____ being (a) member(s) of the Company and entitled to vote at the General Meeting, hereby appoint

(Please only complete if appointing someone other than the Chairman of the Meeting)

or failing him/her, the Chairman of the Meeting as my/our proxy, to attend, speak and vote for me/us and on my/our behalf at the General Meeting of the Company, to be held on 18 July 2017 at the offices of Hill Dickinson LLP, 8th Floor of The Broadgate Tower, 20 Primrose Street, London, EC2A 2EW at 3:30 p.m. and at any adjournment thereof.

Ordinary Resolutions

- | | FOR | AGAINST | WITHHELD |
|--|--------------------------|--------------------------|--------------------------|
| 1 To remove Rita Fern Whittington as a director of the Company immediately | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 To appoint Kristian Ewen Ainsworth as a director of the Company | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 To appoint Donald Zac Phillips as a director of the Company | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

If you are planning to attend the General Meeting, please tick the following box:

Mark this box with an "X" if you are appointing more than one proxy:
Signed:

Leave blank to authorise your proxy to act in relation to your full entitlement or enter the number of shares in relation to which your proxy is authorised to vote:

Date:

D

D

-

M

M

-

Y

Y



>123-0



Magnolia Petroleum Plc

Attendance Card

The General Meeting will start at 3:30 p.m. and is being held on 18 July 2017 at the offices of Hill Dickinson LLP, 8th Floor of The Broadgate Tower, 20 Primrose Street, London, EC2A 2EW.

If you plan to attend the General Meeting, please bring this card with you to ensure you gain entry as quickly as possible.

Please present this card at the registration desk. It will be used to show that you have the right to attend, speak and vote at the General Meeting.

>123-0
Name
Address 1
Address 2
Address 3
Address 4
Address 5
Address 6

NEVILLE
REGISTRARS



Business Reply Plus
Licence Number
RSTY-SAKX-RZSL



NR 1

Neville Registrars Limited
Neville House
18 Laurel Lane
Halesowen
B63 3DA