

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. (BST) on 20 June 2018 being 48 hours (excluding non-business days) before the time fixed for holding the GM or any adjournment thereof.
- 4 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.
- 5 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)

[Empty box for appointing a proxy]

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 22 June 2018 at the offices of Pray Walker P.C., 100 West Fifth Street, Suite 900, Tulsa, OK 74103, USA at 3:30 p.m. BST and at any adjournment thereof.

Special Resolution

1 That the disposal of the assets included within the Target Assets (as defined in the circular of the Company to its shareholders dated 7 June 2018 (the "Circular")) by the Company, on such commercial terms (including as to consideration) as determined by the Board of Directors of the Company, for the debt reduction programme set out in the Circular, being a disposal resulting in a fundamental change of business for the purposes of Rule 15 the AIM Rules, be and is hereby approved

FOR	AGAINST	WITHHELD
<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:

[Signature box]

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:

[Number of shares box]

Date:

[Date box: DD-MM-YY]



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Magnolia Petroleum Plc

Attendance Card

The General Meeting will start at 3:30 p.m. BST and is being held on 22 June 2018 at the offices of Pray Walker P.C., 100 West Fifth Street, Suite 900, Tulsa, OK 74103, USA.

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.

>12340
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