

THIS APPLICATION FORM IS PERSONAL TO THE QUALIFYING SHAREHOLDER(S) NAMED BELOW AND MAY NOT BE ASSIGNED, TRANSFERRED OR SPLIT EXCEPT TO SATISFY *BONA FIDE* MARKET CLAIMS IN RELATION TO PURCHASES OR TRANSFERS OF EXISTING ORDINARY SHARES MADE PRIOR TO THE EX-ENTITLEMENT DATE. THIS APPLICATION FORM IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IT IS NOT A NEGOTIABLE DOCUMENT OR A DOCUMENT OF TITLE AND CANNOT BE TRADED. IF YOU ARE IN ANY DOUBT ABOUT THE ACTION YOU SHOULD TAKE, YOU ARE RECOMMENDED TO OBTAIN YOUR OWN FINANCIAL ADVICE IMMEDIATELY FROM YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR INDEPENDENT FINANCIAL ADVISER WHO IS AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000. If you have sold or transferred some or all of your holding of Existing Ordinary Shares, prior to the ex-entitlement date, please read and comply with the instructions for transfer and splitting of Application Forms set out herein. The benefits arising under the Open Offer may in the event of such a sale or transfer be claimed from you by the purchaser or transferee under the rules of London Stock Exchange plc, in which case this Application Form will be transferred as appropriate. Information relating to Westmount Energy Limited (the "Company") and full details of the Open Offer to which this Application Form relates are contained in the document, which comprises a circular to Qualifying Shareholders dated 12 April 2017 (the "Circular"). Terms defined in the Circular have the same meaning when used in this Application Form and the terms and conditions of the Open Offer set out in the Circular also apply to this Application Form. Copies of the Circular are available for inspection and can be obtained at the Company's registered address and its website (www.westmountenergy.com). Application will be made to the AIM Market of London Stock Exchange plc ("AIM") for the Open Offer Shares to be admitted to trading on AIM. It is expected that such admission will become effective and that dealings in such shares will commence at 8.00 a.m. on 8 May 2017. The Open Offer Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "US Securities Act"), or qualified for sale under the law of any state or other jurisdiction of the United States and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act. Neither the United States Securities and Exchange Commission nor any securities regulatory body of any state or other jurisdiction of the United States, nor any securities regulatory body of any other country or political subdivision thereof, has approved or disapproved this Application Form, the Circular or the securities discussed herein or passed on the accuracy or adequacy of the contents of this Application Form or the Circular. Any representation to the contrary is unlawful.

Box 1 Name(s) and address(es) of Registered Holder(s):

IVC:

ALLOTMENT NUMBER:

TO BE COMPLETED, IF APPLICABLE, BY THE APPLICANT(S)

Box 2 Number of Open Offer Shares for which application has been made pursuant to your <i>pro rata</i> entitlement (your entitlement is set out in Box 7)	Box 3 Number of Open Offer Shares (if any) for which application is being made under the Excess Application Facility	Box 4 Total number of Open Offer Shares for which your application is being made (Box 2 + Box 3)	Box 5 Amount enclosed (at 5p per Open Offer Share applied for) (Box 4 x 5p)
			£

APPLICATION FORM

Box 6 Your registered holding of Existing Ordinary Shares at the close of business on the Record Date of 7 April 2017	Box 7 <i>Pro rata</i> entitlement to Open Offer Shares (entitlement rounded down to nearest whole number)	Box 8 Amount payable if you apply for your <i>pro rata</i> entitlement set out in Box 7 (Box 7 x 5p)
		£

Westmount Energy Limited

(incorporated in Jersey with registered number 53623)

Open Offer of up to 11,285,167 new Ordinary Shares at 5 pence per share and issue of Open Offer Warrants on the basis of:

1 Open Offer Share for every 2 Existing Ordinary Shares and 1 Open Offer Warrant for each every 2 Open Offer Shares subscribed

This Application Form represents a conditional right to subscribe for Open Offer Shares pursuant to the Open Offer and must be used if you wish to apply for Open Offer Shares under the Open Offer for shares held in certificated form. It is not a document of title and cannot be traded. For every two Open Offer Shares subscribed for pursuant to the Open Offer, Qualifying Shareholders will receive one Open Offer Warrant. Open Offer Warrants will be issued in certificated form (and such certificates shall be sent by post at the sole risk of the relevant Qualifying Shareholder to the address shown on the Application Form addressed to that Qualifying Shareholder) and shall be registered in the name of the relevant Qualifying Shareholder(s) shown on the Application Form addressed to that relevant Qualifying Shareholder(s). The Open Offer Warrants shall not be admitted to trading on AIM or any other stock exchange for the Open Offer Shares and Open Offer Warrants. Your attention is drawn to the section entitled 'Overseas Holders' set out in Part 3 of the Circular and to the representation and warranty to be given by all applicants in paragraph 11 of the Application Letter below. Queries in relation to this Application Form should be referred to Capita Asset Services, Corporate Actions, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU or please contact Capita Asset Services on 0371 664 0321. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Capita Asset Services are open between 9.00 am – 5.30 pm, Monday to Friday excluding public holidays in England and Wales. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. The helpline cannot provide advice on the merits of the Open Offer nor give any financial, legal or tax advice.

Box 9							
Send by post or (during normal business hours only) deliver by hand to: Capita Asset Services Corporate Actions The Registry 34 Beckenham Road Beckenham Kent BR3 4TU	<table style="width: 100%;"> <tr> <td style="width: 70%;">Latest time and date for splitting Application Forms (<i>bona fide market claims only</i>)</td> <td style="text-align: right;">3.00 p.m. on 27 April 2017</td> </tr> <tr> <td>Latest time and date for application and payment in full</td> <td style="text-align: right;">11.00 a.m. on 2 May 2017</td> </tr> <tr> <td>Expected despatch of definitive certificates</td> <td style="text-align: right;">within 7 days of Admission</td> </tr> </table>	Latest time and date for splitting Application Forms (<i>bona fide market claims only</i>)	3.00 p.m. on 27 April 2017	Latest time and date for application and payment in full	11.00 a.m. on 2 May 2017	Expected despatch of definitive certificates	within 7 days of Admission
Latest time and date for splitting Application Forms (<i>bona fide market claims only</i>)	3.00 p.m. on 27 April 2017						
Latest time and date for application and payment in full	11.00 a.m. on 2 May 2017						
Expected despatch of definitive certificates	within 7 days of Admission						

PLEASE SIGN HERE ONLY if you are the person(s) named in Box 1: otherwise see Box 12 on page 4

- | | |
|---|---|
| (a) Execution by individuals
First or sole holder
(1) Usual Signature.....
ALL JOINT HOLDERS MUST SIGN
Joint holders (if any)
(2) Usual Signature.....
(3) Usual Signature
(4) Usual Signature
Dated | (b) Execution by a company
The common seal of the company named below was affixed OR Executed and delivered as a deed on behalf of the company named below.
Name of Company
Signature of Director
Name of Director
In the presence of /by
Signature of second Director/Secretary
Name of Second Director/Secretary |
|---|---|

ACTION TO BE TAKEN: If you wish to apply for Open Offer Shares you must complete Boxes 2, 3, 4 and 5 (as appropriate) and then sign above, date and return this Application Form together with a sterling cheque or banker's draft, in accordance with paragraph 2 overleaf, for the sum inserted by you in Box 5. You should read the Circular carefully before you take any action. If you do not wish to apply for any Open Offer Shares, you should not return this Application Form.

APPLICATION LETTER

Westmount Energy Limited

1. I/We being the registered holder(s) at the close of business on the Record Date of the number of Existing Ordinary Shares set out in Box 6 on page 1 (or the beneficial owner of any of those Existing Ordinary Shares by virtue of a *bona fide* market claim), hereby apply to subscribe for the number of Open Offer Shares inserted in Box 4 on page 1, agree to accept the same on the terms and subject to the conditions set out in this Application Form and in the Circular dated **12 April 2017** and subject to the articles of association of the Company. If no number is inserted in Box 4 (or if a number is inserted in Box 4 which is inconsistent with the amount of the remittance which accompanies this Application Form and shown in Box 5), I/we agree that I/we shall be deemed to have applied for the lesser of: (a) the number of Open Offer Shares shown in Box 4; or (b) such number of Open Offer Shares which could be subscribed for by me/us with the remittance which accompanies this Application Form.
2. I/We enclose a cheque or banker's draft payable to "Capita Registrars Limited – re: Westmount Energy Limited Open Offer A/C" and crossed the payee only for the sum inserted in Box 5 on page 1, being the amount payable in full on application for such Open Offer Shares.
3. In consideration of your agreeing to deal with this application to subscribe for the aggregate number of Open Offer Shares stated in Box 4 or as otherwise calculated as set out in this Application Form and subject to the terms and conditions of the Open Offer set out in Part 3 of the Circular and this Application Form, I/we undertake that this application shall be irrevocable and agree that the completion and return of this Application Form with its accompanying remittance shall constitute a contract between me/us and the Company which shall become binding upon receipt by Capita Asset Services of this Application Form and the accompanying remittance and the Open Offer becoming or being declared unconditional in all respects. I/We acknowledge that you reserve the right to treat any application not strictly complying with the terms and conditions of this Application Form and the terms and conditions of the Open Offer set out in Part 3 of the Circular as nevertheless valid.
4. I/We request and authorise the Company or its agents to send to me/us a definitive certificate in respect of the Open Offer Shares for which this application is accepted which, in the case of any certificates, will be sent by post at my/our risk to the address given above or to the agent whose name appears in Box 12 on page 4 of this form and to procure my/our name(s) to be placed on the register of members of the Company as holder(s) of the said Open Offer Shares. Pending dispatch of definitive certificates, transfers will be certified against the register of members of the Company.
5. I/We understand that for every two Open Offer Shares subscribed for by me/us pursuant to the Open Offer, I/we will receive one Open Offer Warrant. I/We understand and agree that Open Offer Warrants will be issued in certificated form (and such certificates shall be sent by post at my/our sole risk to the address shown on my/our Application Form) and shall be registered in my/our name as shown on my/our Application Form. I/We understand and agree that the Open Offer Warrants shall not be admitted to trading on AIM or any other stock exchange.
6. I/We represent and warrant that due completion of this Application Form accompanied by a sterling cheque or banker's draft constitutes a warranty that the cheque or banker's draft will be honoured on first presentation, that this shall constitute a fundamental term of the application and that this application may be deemed invalid if such cheque or banker's draft is not so honoured. I/We acknowledge that you reserve the right to instruct Capita Asset Services to seek special clearance of cheques to allow the Company to obtain value for remittance at the earliest opportunity.
7. I/We authorise the Company and/or its agents to present the enclosed sterling cheque or banker's draft on receipt and to withhold definitive share certificates pending clearance thereof. In the event that any of the conditions of the Open Offer set out in Part 3 of the Circular are not fulfilled by 8:00 a.m. on **8 May 2017** (or such later date as the Company may decide, being no later than **19 May 2017**). I/we authorise the Company or its agents to return all application monies without payment of interest to me/us by post at my/our risk either to the address given above or to the agent whose name appears in Box 12 on page 4 of this form.
8. In the event that the number of Open Offer Shares applied for by me/us is scaled back in accordance with the terms and conditions of the Open Offer I/we authorise the Company or its agents to return the part of the application money which relates to the Open Offer Shares not allotted to me/us as a result of the scaling back without payment of interest to me/us by post at my/our risk either to the address given above or to the agent whose name appears in Box 12 on page 4 of this form.
9. By lodging this Application Form, I/we undertake to provide such information as may be required by Capita Asset Services to comply with the provisions of the Money Laundering Regulations 2007 as amended from time to time. Failure to provide the relevant information within a reasonable period of time following a request of verification of identity may result in rejection of an application, in which event the monies payable on application will be returned without interest by cheque to the applicant(s).
10. I/We acknowledge that the dates and times referred to in this Application Form may be altered by the Company.
11. I/We represent and warrant in the terms set out in paragraph 5.1(g) of Part 3 of the Circular.

NOTE: If you cannot give the warranties and representations set out in paragraph 5.1(g) of Part 3 of the Circular you may not make this application.

INSTRUCTIONS FOR AND NOTES ON COMPLETION OF THIS APPLICATION FORM

1. This Application Form should be completed and lodged with Capita Asset Services as detailed in Box 9 on page 1, together with a remittance for the number of Open Offer Shares applied for multiplied by the Issue Price of 5 pence per share, so as to arrive not later than **11.00 a.m. on 2 May 2017**. If you post your Application Form you are recommended to allow at least four working days for delivery. No receipt will be given for this Application Form.
2. Applications may be made for any whole number of Open Offer Shares.
3. All payments must be made in pounds sterling and must be made by cheque or bankers' draft, made payable to "Capita Registrars Limited – re: Westmount Energy Limited Open Offer A/C" and crossed "AC Payee Only". Cheques and bankers' drafts must be drawn on a bank or building society in the UK which is either a settlement member of the Cheque and Credit Clearing Company Limited or the CHAPS Clearing Company Limited or which has arranged for its cheques or bankers' drafts to be cleared through the facilities provided for the members of those companies and must bear the appropriate sort code in the top right hand corner and be for the full amount payable on application. Third party cheques may not be accepted with the exception of building society or banker's drafts where the building society or bank has confirmed the name of the account holder and their title to such funds by stamping and endorsing the back of the building society cheque or banker's draft to such effect. The account name must be the same as that set out in Box 1 of the Application Form.
4. A corporation should sign under seal or as a deed or sign under the hand of a duly authorised official who should state his capacity. In the case of joint holders, all must sign.
5. If this Application Form is signed under a power of attorney, such power of attorney or a duly certified copy thereof must accompany this Application Form.
6. All documents or remittances sent by or to an applicant, or as he may direct, will be sent through the post and at his risk.
7. This Application Form may be split or transferred or consolidated, but only in connection with *bona fide* market claims. Instructions for transfer, splitting and consolidation are set out below.
8. It is expected that definitive certificates in respect of Open Offer Shares and Open Offer Warrants will be dispatched to the registered address of the sole or first named Qualifying Shareholder shown in Box 1, or where Box 12 has been completed, to the address of the person shown therein, by no later than **15 May 2017**.
9. All applications in respect of the Open Offer, all acceptances thereof and all contracts resulting from such acceptances shall be governed and construed in accordance with English law.

This Application Form should not be sent in or into the US, Australia, Canada, Japan, New Zealand, South Africa or any other Restricted Jurisdiction. No person receiving a copy of the Circular and/or the Application Form in any territory other than in the UK, Jersey or the Republic of Ireland may treat the same as constituting an invitation to him, nor shall he in any event use such Application Form, unless in the relevant territory such an invitation could lawfully be made to him or such Application Form could lawfully be used without contravention of any unfulfilled registration or other legal requirements. It is the responsibility of any person receiving a copy of the Circular and/or the Application Form outside the UK, Jersey or the Republic of Ireland and wishing to make an application for Open Offer Shares to satisfy himself as to full observance of the laws of the relevant territory, including the obtaining of any governmental or other consents which may be required or paying any issue, transfer or other taxes due in such territory or observing any other formalities needing to be observed in such territory. The attention of Shareholders in any territory other than the UK, Jersey or the Republic of Ireland is drawn to the restrictions on applications set out in the Circular.

INSTRUCTIONS FOR TRANSFER AND SPLITTING

1. This Application Form may be transferred or split, but only to satisfy a *bona fide* market claim. If you have sold or otherwise transferred all of the Existing Ordinary Shares shown in Box 6 on page 1 prior to the ex-entitlement date, you should complete the declaration in Box 10 on page 4 with the words set out after "(b)" in the first sentence deleted and send this Application Form to the purchaser or transferee or to the stockbroker, banker or other agent through whom the sale or transfer was effected on your behalf. Box 11 on page 4 must be completed by the person(s) (non-CREST Shareholders) to whom the shares have been sold if he/she/they wish(es) to apply on this Application Form.
2. Split Application Forms may be obtained (but only to satisfy *bona fide* market claims) on surrender of this Application Form by post or by hand (during normal business hours only) to Capita Asset Services, Corporate Actions, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU (with Box 10 on page 4 fully completed and with the words set out after "(a)" and before "(b)" in the first sentence deleted). The number of Open Offer Shares to be included in each split Application Form must be stated and the aggregate must equal the number shown in Box 7 on page 1. Box 10 on page 4 of each split Application Form will be marked "Declaration of sale duly made". The latest time for splitting is shown in Box 9 on page 1.
3. If you are entitled to make an application for the number of Open Offer Shares in Box 7 on page 1 by virtue of a *bona fide* market claim and Box 10 on page 4 is marked "Declaration of sale duly made", you should complete Box 11 on page 4 and submit this Application Form in accordance with the instructions above.

INSTRUCTIONS FOR CONSOLIDATION

These instructions should be followed when it is desired to register in the name of one holder (or joint holders) all the Open Offer Shares comprised in several Application Forms which have been received in settlement of *bona fide* market claims.

Each Application Form must be duly completed.

1. The Application Forms should be sorted into Allotment number order (lowest first) by reference to the Allotment number shown on page 1.
2. Details of each Application Form (including the first Application Form (the "Principal Form") should be inserted in Allotment number order (lowest first) in the Consolidation Listing on the Principal Form (Box 14).
3. The Allotment number of the Principal Form should be inserted in the space provided at the bottom of the Consolidation Listing Form on each of the remaining Application Forms (Box 14).
4. All the Application Forms should be lodged for registration in one batch with the Principal Form on top and the others in Allotment number order (lowest first) together with the remittance for the total number of Open Offer Shares applied for.
5. If the spaces in the Consolidation Listing (see Box 14) in the Principal Form are not sufficient, the particulars should be listed on separate sheets and attached to the Principal Form.

INSTRUCTIONS FOR DEPOSITING ENTITLEMENTS UNDER THE OPEN OFFER INTO CREST

1. The entitlements under the Open Offer set out in Box 7 ("Open Offer Entitlement") of this Application Form may be converted into uncertificated form, that is, deposited into CREST (whether you are the registered holder of the Ordinary Shares set out in Box 6 or are entitled to the Open Offer Entitlements in Box 7 by virtue of a *bona fide* market claim). Subject as provided in paragraph 2 below, normal CREST procedures (except for the last time for stock deposits) apply in relation to any such conversion. You are recommended to refer to the CREST Manual for details of such procedures. If you are a CREST sponsored member, you should contact your CREST sponsor. The Application Letter on page 2 should not be signed (signature Box 9 on page 1).
2. If you are the registered holder(s) of the Ordinary Shares set out in Box 6, the CREST Deposit Form contained in Box 13 should be completed and then this Application Form be deposited by you or your CREST sponsor (as appropriate) with the CREST Courier and Sorting Service ("CCSS"). In addition, the normal CREST Stock Deposit procedures will need to be carried out, except that: (a) it will not be necessary to complete and lodge a separate CREST Transfer Form (prescribed under the Stock Transfer Act 1963) with the CCSS; and (b) only the total number of the Open Offer Entitlements shown in Box 7 of this Application Form may be deposited into CREST. You may deposit some only of the Open Offer Entitlements shown in Box 7 of this Application Form into CREST where you have sold part of your existing holding of Ordinary Shares prior to the ex-entitlement date only once you have applied for a split Application Form in accordance with the instructions in the paragraph headed "Instructions for Transfer and Splitting" above. If you are entitled to the Open Offer Entitlements shown in Box 7 by virtue of a *bona fide* market claim, the declaration in Box 10 must have been completed or (in the case of a split Application Form) marked "Declaration of Sale duly made", and then the CREST Deposit Form in Box 13 completed and the form deposited with the CCSS in accordance with the instructions above. If entitlements under the Open Offer represented by more than one Application Form received in settlement of *bona fide* market claims are to be deposited, the CREST Deposit Form in Box 13 on each Application Form letter must be completed and the Forms deposited. Box 10 on each Application Form must have been completed by the registered holder(s) whose name(s) appear in Box 1 but the Consolidation Listing Form should not be used.
3. A holder of the Open Offer Entitlements shown in Box 7 of this Application Form who is proposing to convert such entitlements into uncertificated form (whether they are to be converted into uncertificated form in the name(s) of the registered holder of the Ordinary Shares set out in Box 1 or in the name of the beneficial owner of any of those existing Ordinary Shares by virtue of a *bona fide* market claim) should ensure that the conversion procedures are implemented in sufficient time to enable the person holding or acquiring the Open Offer Entitlements in CREST following the conversion to take all necessary steps in connection with applying under the Open Offer prior to 11.00 a.m. on 2 May 2017. In particular, having regard to processing times in CREST and on the part of Capita Asset Services, the latest time for depositing an Application Form with the CCSS if you are entitled by virtue of a *bona fide* market claim (in order to enable you to take all necessary steps in connection with applying under the Open Offer prior to 11.00 a.m. on 2 May 2017) is 3.00 p.m. on 27 April 2017.
4. When Box 10 and the CREST Deposit Form have been duly signed, the title to the Open Offer Entitlements shown in Box 7 of this Application Form will cease forthwith to be transferable by delivery and you will be unable to satisfy a claim to apply under the Open Offer by delivery of this Application Form. Furthermore, entries in Box 11 will not be recognised or acted upon by Capita Asset Services. All transfers of the Open Offer Entitlements to satisfy *bona fide* market claims must be effected through the means of the CREST system once such rights have been deposited into CREST.

NOTE: Deposit of this Application Form with: (a) the CREST Deposit Form in Box 13 duly completed purporting to be signed by the person(s) whose name(s) appear(s) in Box 1; or (b) Box 10 on page 4, duly signed by the person(s) whose name(s) appear(s) in Box 1 or marked "Declaration of Sale duly made" and the CREST Deposit Form in Box 13 duly completed shall be conclusive evidence in favour of the Company and Capita Asset Services of (i) the right of the person(s) named in the CREST Deposit Form to be registered as the holder(s) of the Open Offer Shares shown in Box 4 of this Application Form; and (ii) the authority of the person(s) completing Box 10 (if appropriate) or the CREST Deposit Form in Box 13. All documents will be dispatched by post at the risk of the person(s) entitled to them.

