

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document or the action you should take you are recommended to seek advice from a person authorised under the Financial Services and Markets Act 2000 who specialises in advising in connection with shares and other securities.

If you have sold or otherwise transferred all your shares in Global Energy Development PLC (**Company**) please forward this document, together with the accompanying form of proxy, to the purchaser or transferee, or to the bank, stockbroker or other agent, through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold or transferred only part of your holding of shares in the Company, you should retain this document and consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

This document should be read in conjunction with the accompanying annual report and accounts of the Company in respect of the year ended 31 December 2008.

Global Energy Development PLC

(Incorporated in England and Wales with Registered No. 4330608)

Notice of Annual General Meeting to be held on 19 June 2009

Notice of the Annual General Meeting to be held on 19 June 2009 at 4.00 p.m. at 3 More London Riverside, London SE1 2AQ is set out on pages 5 to 7. A form of proxy for use in relation to the Annual General Meeting is enclosed.

The action to be taken by shareholders is set out on page 3. Whether or not you propose to attend the Annual General Meeting you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed on it and return it to the Company's registrars, by post, or, by hand, to: Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, as soon as possible but in any event so as to be received not less than 48 hours before the time appointed for the Annual General Meeting. Completion of a form of proxy will not preclude you from attending and voting at the Annual General Meeting in person.

Directors:

Mikel Faulkner (Executive Chairman)
Stephen Voss (Vice Chairman)
The Rt. Hon. Lord Freeman (Non-Executive Director)
Alan Henderson (Non-Executive Director)
David Quint (Non-Executive Director)

19 May 2009

Dear Shareholder

Annual General Meeting 2009

I am writing to inform you that the Annual General Meeting of the Company (**AGM**) will be held at 4.00 p.m. on 19 June 2009 at 3 More London Riverside, London SE1 2AQ. The formal notice of the AGM and resolutions to be proposed are set out on pages 5 to 7.

RESOLUTIONS TO BE PROPOSED AT THE AGM

ORDINARY BUSINESS

Annual Report and Accounts (Resolution 1)

Shareholders will be asked to receive and adopt the annual report and audited accounts of the Company for the year ended 31 December 2008 (**Annual Report and Accounts**).

Re-appointment of Directors (Resolutions 2 to 6)

In accordance with Article 92 of the Company's articles of association, each of the Directors of the Company (**Directors**) is required to submit himself for re-election at each Annual General Meeting of the Company. Accordingly, each of Mikel Faulkner, Stephen Voss, Lord Freeman, Alan Henderson and David Quint shall retire and be submitted for re-election.

Brief biographical details of each of the Directors standing for re-election appear on page 9 of the Annual Report and Accounts. The Board of Directors has considered the position of each of the Directors and recommends the re-election of each of them.

Auditors (Resolution 7)

The Company is required at each general meeting at which accounts are presented to appoint auditors to hold office until the next such meeting. BDO Stoy Hayward LLP have indicated their willingness to continue in office. Accordingly, Resolution 7 will, if passed, reappoint BDO Stoy Hayward LLP as auditors of the Company to hold office until the next general meeting at which accounts are laid before the Company and authorises the Directors to fix their remuneration.

SPECIAL BUSINESS

Authority of Directors to allot shares (Resolution 8)

The authority given to the Directors to allot further shares in the capital of the Company requires the prior authorisation of the shareholders in general meeting under section 80 of the Companies Act 1985. The existing section 80 authority will expire on 4 November 2009 and the Directors are therefore seeking authority from the shareholders to renew this authority, in respect of 11,776,142 new ordinary shares.

The passing of Resolution 8 will give the Directors the authority to allot shares up to an aggregate nominal value of £117,761.42 being 11,776,142 new ordinary shares (which is equivalent to approximately one third of the issued ordinary share capital as at 18 May 2009, being the latest practicable date prior to the printing of this document). This authority will expire at the conclusion of the Annual General Meeting in 2010 and it is intended that the Company will seek to renew such authority at subsequent Annual General Meetings.

Partial disapplication of pre-emption rights (Resolution 9)

Under the Companies Act 1985, the Directors require authority from shareholders to allot shares and other equity securities (including the grant of rights over shares or such securities) for cash without first offering them to existing shareholders in proportion to their existing holdings. Resolution 9, which will be proposed as a special resolution, will, if passed, disapply the statutory pre-emption rights for cash issues of the Company's ordinary shares in various ways, including:

- (a) providing flexibility, in the normal way, for the implementation of rights issues, open offers or equivalent offers;
- (b) authorising issues pursuant to the Company's share scheme; and
- (c) in addition to (a) and (b), authorising the issue of equity securities up to an aggregate nominal amount of £35,328.42 (equivalent to approximately 10% of the Company's issued share capital as at the date of the notice of this Resolution).

Such authority, if given, will expire at the conclusion of the Annual General Meeting of the Company in 2010.

Amendment to the Company's articles of association (Resolution 10)

Resolution 10 seeks shareholder approval for a number of amendments to the Company's articles of association, primarily to reflect the provisions of the Companies Act 2006 (**2006 Act**), by way of adoption of new articles of association (**New Articles**). An explanation of the main changes between the proposed and existing articles of association is set out in the Appendix. Copies of the proposed New Articles, with a copy of the existing articles of association marked to show the changes being proposed in Resolution 10 will be available for inspection at the registered office of the Company during usual business hours (i.e. 8.30 a.m. to 5.30 p.m.) on any weekday (i.e. excluding Saturdays and Sundays) until the date of the AGM and also at the place of the AGM from 3.30 p.m. until the conclusion of the AGM.

The remaining provisions of the 2006 Act are expected to come into force in October 2009. In addition, various regulations that relate to certain of these provisions have yet to be finalised. Consequently, it will be necessary for the Company to undertake a further review of its articles of association in due course in order to reflect these provisions. As these further changes to the articles of association are expected to be reasonably substantial in number, it is anticipated that the Company will adopt a new set of articles of association at its Annual General Meeting in 2010.

ACTION TO BE TAKEN

You will find enclosed a form of proxy for use at the AGM. Please complete, sign and return the enclosed form of proxy as soon as possible in accordance with the instructions printed on it, whether or not you intend to be present at the AGM. Forms of proxy should be returned to the Company's registrars, either by post, or, by hand, to: Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, so as to be received by the Company's registrars as soon as possible and in any event no later than 48 hours before the time appointed for holding the AGM. Completion and return of the form of proxy will not preclude you from attending the AGM and voting in person should you subsequently find that you are able to be present.

RECOMMENDATION

Your Directors consider that the proposals described in this letter are in the best interests of the Company and its shareholders as a whole and unanimously recommend that the shareholders vote in favour of all the resolutions to be proposed at the AGM, as they intend to do (other than in respect of their own appointment as Directors) in respect of their own beneficial holdings amounting in aggregate to 264,198 ordinary shares, representing approximately 0.75% of the Company's issued share capital.

Yours sincerely

Mikel Faulkner
Executive Chairman

Registered Office: 26 Dover Street, London W1S 4LY UK
Registered in England No. 4330608

APPENDIX

EXPLANATION OF THE MAIN CHANGES BETWEEN THE PROPOSED AND EXISTING ARTICLES OF ASSOCIATION

1 Conflicts of interest

The UK Companies Act 2006 sets out directors' general duties which largely codify the existing law but with some changes. Under the UK Companies Act 2006, from 1 October 2008 a director must avoid a situation where he has, or can have, a direct or indirect interest that conflicts or possibly may conflict with the company's interests. The requirement is very broad and could apply, for example, if a director becomes a director of another company or a trustee of another organisation. The UK Companies Act 2006 allows directors of public companies to authorise conflicts and potential conflicts, where appropriate, where the articles of association of the relevant company contain a provision to this effect. The UK Companies Act 2006 also allows the articles of association to contain other provisions for dealing with directors' conflicts of interest to avoid a breach of duty. The New Articles give the directors authority to approve such situations and include other provisions to allow conflicts of interest to be dealt with in a similar way to the current position.

There are safeguards which will apply when directors decide whether to authorise a conflict or potential conflict. First, only directors who have no interest in the matter being considered will be able to take the relevant decision, and secondly, in taking the decision the directors must act in a way they consider, in good faith, will be most likely to promote the Company's success. The directors will be able to impose limits or conditions when giving authorisation if they think this is appropriate.

It is also proposed that the New Articles will contain provisions relating to confidential information, attendance at board meetings and availability of board papers to protect a director being in breach of duty if a conflict of interest or potential conflict of interest arises. These provisions will only apply where the position giving rise to the potential conflict has previously been authorised by the directors.

2 Age of directors on appointment

The existing articles of association contain a provision requiring a director's age to be disclosed if he has attained the age of 70 years or more in the notice convening a meeting at which the director is proposed to be elected or re-elected. Such provision could now contravene the Employment Equality (Age) Regulations 2006 and so is being removed from the New Articles.

3 The Company's objects

The provisions regulating the operations of the Company are currently set out in the Company's memorandum and articles of association. The Company's memorandum contains, among other things, the objects clause which sets out the scope of the activities the Company is authorised to undertake. This is drafted to give a wide scope.

The Companies Act 2006 significantly reduces the constitutional significance of a company's memorandum. The Companies Act 2006 provides that a memorandum will record only the names of subscribers and the number of shares each subscriber has agreed to take in the company. Under the Companies Act 2006 the objects clause and all other provisions which are currently contained in a company's memorandum, for existing companies at 1 October 2009, will be deemed to be contained in a company's articles of association but the company can remove these provisions by special resolution.

Further the Companies Act 2006 states that unless a company's articles provide otherwise, a company's objects are unrestricted. This abolishes the need for companies to have objects clauses. For this reason the Company is proposing to remove its objects clause together with all other provisions of its memorandum which, by virtue of the Companies Act 2006, are to be treated as forming part of the Company's articles of association as of 1 October 2009. Resolution 10 confirms the removal of these provisions for the Company. As the effect of this resolution will be to remove the statement currently in the Company's memorandum of association regarding limited liability, the New Articles also contain an express statement regarding the limited liability of the shareholders.

Global Energy Development PLC

(Company)

(Incorporated in England and Wales with Registered No. 4330608)

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the eighth Annual General Meeting of the Company (**Meeting**) will be held at 3 More London Riverside, London SE1 2AQ at 4.00 p.m. on 19 June 2009 for the transaction of the following business:

ORDINARY BUSINESS

1. To receive and adopt the report of the directors and accounts of the Company for the year ended 31 December 2008 together with the report of the auditors.
2. To re-elect Mikel Faulkner who retires by rotation pursuant to Article 92 of the Company's articles of association (**Articles**) and who, being eligible, offers himself for re-election, as a director.
3. To re-elect Stephen Voss who retires by rotation pursuant to Article 92 of the Articles and who, being eligible, offers himself for re-election, as a director.
4. To re-elect Lord Freeman who retires by rotation pursuant to Article 92 of the Articles and who, being eligible, offers himself for re-election, as a director.
5. To re-elect Alan Henderson who retires by rotation pursuant to Article 92 of the Articles and who, being eligible, offers himself for re-election, as a director.
6. To re-elect David Quint who retires by rotation pursuant to Article 92 of the Company's and who, being eligible, offers himself for re-election, as a director.
7. To re-appoint BDO Stoy Hayward LLP as auditors of the Company to hold office until the next general meeting at which accounts are laid before the Company and to authorise the directors to fix their remuneration.

SPECIAL BUSINESS

8. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

THAT the Directors be and they are hereby generally and unconditionally authorised in accordance with section 80 of the Companies Act 1985 (**Act**) and in substitution for any existing power to allot relevant securities to exercise all the powers of the Company to allot relevant securities (within the meaning of the said section 80) up to an aggregate nominal amount of £117,761.42 during the period commencing on the date of the passing of this resolution and expiring at the conclusion of the Annual General Meeting in 2010, but so that this authority shall allow the Company to make before the expiry of this authority offers or agreements which would or might require relevant securities to be allotted after such expiry and notwithstanding such expiry the Directors may allot relevant securities in pursuance of such offers or agreements.

9. To consider and, if thought fit, pass the following resolution as a special resolution of the Company:

THAT, subject to passing of Resolution 8 set out in the Notice of the Annual General Meeting at which this Resolution is to be considered, the Directors be and they are hereby empowered, pursuant to section 95 of the Companies Act 1985 (**Act**) to allot equity securities (within the meaning of section 94 of the Act) for cash pursuant to the authority given by the said Resolution 8 and/or to allot equity securities where such allotment constitutes an allotment of securities by virtue of section 94(3A) of the Companies Act 1985, as if section 89(1) of the Act did not apply to any such allotments, provided that this power shall be limited to the allotment of equity securities:

- (i) in connection with or the subject of an offer or invitation, including a rights issue or open or equivalent offer, open for acceptance for a period fixed by the directors, to holders of ordinary shares in the capital of the Company and such other equity securities of the Company as the directors may determine on the register on a fixed record date in proportion (as nearly as may be) to their respective holdings of such securities or in accordance with the rights attached thereto, including equity securities which, in connection with such offer or invitation, are the subject of, or the arrangements for which provide for, such exclusions or other arrangements as the directors may deem necessary or expedient to deal with fractional entitlements that would otherwise arise or with any legal or practical problems under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory or otherwise;
- (ii) pursuant to the terms of any share option scheme adopted by the Company; and
- (iii) (otherwise than pursuant to sub-paragraphs (i) and (ii) above) up to an aggregate nominal amount of £35,328.42 and shall expire at the conclusion of the annual general meeting of the Company in 2010, except that the Company may before such expiry make offers or agreements which would or might require equity securities to be allotted after such expiry and notwithstanding such expiry the Directors may allot equity securities in pursuance of such offers or agreements as if the power has not expired and all authorities previously conferred under section 95 of the Act be and they are hereby revoked, provided that such revocation shall not have retrospective effect.

10. To consider and, if thought fit, to pass the following resolution as a special resolution of the Company:

THAT

- (i) the articles of association produced to the meeting and initialled by the Chairman of the meeting for the purpose of identification be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association of the Company; and
- (ii) with effect from 00.01 a.m. on 1 October 2009 the articles of association of the Company be amended by deleting all the provisions of the Company's memorandum of association which, by virtue of section 28 of the Companies Act 2006, are to be treated as provisions of the Company's articles of association.

By order of the Board,

Dated 19 May 2009

Catherine Miles
Company Secretary

Registered Office: 26 Dover Street, London W1S 4LY UK

Notes:

1. A member entitled to attend and vote at the Meeting may appoint one or more proxies to attend and (on a poll) vote instead of him. A proxy need not be a member of the Company. If a member appoints more than one proxy to attend the Meeting, each proxy must be appointed to exercise the rights attached to a different share or shares held by the member. If a member wishes to appoint more than one proxy and so requires additional proxy forms, the member should contact the registrars' helpline on 0871 664 0300 (calls cost 10p per minute plus network extras) or +44 (0)208 639 3399 for overseas callers or you may photocopy the form of proxy provided with this notice.
2. A Form of Proxy is provided with this notice. Completion and return of such a proxy will not prevent a member from attending the Meeting and voting in person.
3. To be effective, the Form of Proxy and any power of attorney or other authority under which it is signed (or a notarially certified copy of such authority) must be returned to the Company's registrars, either by post, or, by hand, to: Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, so as to be received by the Company's registrars, not less than 48 hours before the time appointed for the Meeting or any adjournment of it. Completion and posting of the Form of Proxy will not preclude shareholders from attending and voting at the Meeting should they wish to do so.
4. Pursuant to Regulation 41(1) of the Uncertificated Securities Regulations 2001 (2001 No. 3755), the Company has specified that only those members registered on the register of members of the Company at 6.00 p.m. on 17 June 2009 shall be entitled to attend and vote at the Meeting in respect of the number of shares registered in their name at that time. Changes to the register of members after 6.00 p.m. on 17 June 2009 shall be disregarded in determining the rights of any person to attend and vote at the Meeting.

5. In order to facilitate voting by corporate representatives at the Meeting, arrangements will be put in place at the Meeting so that:
 - (i) if a corporate shareholder has appointed the chairman of the Meeting (Chairman) as its corporate representative with instructions to vote on a poll in accordance with the directions of all of the other corporate representatives for that shareholder at the Meeting, then on a poll those corporate representatives will give voting directions to the Chairman and the Chairman will vote (or withhold a vote) as corporate representative in accordance with those directions; and
 - (ii) if more than one corporate representative for the same corporate shareholder attends the Meeting but the corporate shareholder has not appointed the Chairman as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll and the other corporate representatives will give voting directions to that designated corporate representative. Corporate shareholders are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives (www.icsa.org.uk) for further details of this procedure. The guidance includes a sample form of representation letter if the Chairman is being appointed as described in (i) above.
6. If the Chairman, as a result of any proxy appointments, is given discretion as to how the votes the subject of those proxies are cast and the voting rights in respect of those discretionary proxies, when added to the interests in the Company's securities already held by the Chairman, result in the Chairman holding such number of voting rights that he has a notifiable obligation under the Disclosure and Transparency Rules, the Chairman will make the necessary notifications to the Company and the Financial Services Authority. As a result, any member holding 3% or more of the voting rights in the Company who grants the Chairman a discretionary proxy in respect of some or all of those voting rights and so would otherwise have a notification obligation under the Disclosure and Transparency Rules, need not make a separate notification to the Company and the Financial Services Authority.
7. As at 18 May 2009, being the last practicable date prior to the printing of this Notice, the Company's issued share capital consisted of 35,328,428 ordinary shares carrying one vote each. Therefore, the total number of voting rights in the Company as at 18 May 2009 are 35,328,428.
8. Copies of the service agreements and letters of appointment between the Company and its directors will be available for inspection at the registered office of the Company during usual business hours on any weekday (Saturdays, Sundays and Bank Holidays excluded) until the date of the Meeting and also on the date and at the place of the Meeting from 3.30 p.m.

