



## NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

**NOTICE IS HEREBY GIVEN** that an Annual General Meeting (the “**Meeting**”) of the holders (the “**Shareholders**”) of common shares (the “**Shares**”) in the capital of ShaMaran Petroleum Corp. (the “**Corporation**”) will be held at Suite 2101, 885 West Georgia Street, Vancouver, British Columbia on Wednesday, June 8, 2011, at 8:00 a.m. (Vancouver time), for the following purposes:

1. to receive the consolidated audited financial statements of the Corporation for the year ended December 31, 2010, together with the report of the auditors thereon;
2. to appoint PricewaterhouseCoopers LLP, as auditors of the Corporation for the ensuing year and authorize the directors to determine the remuneration to be paid to the auditors;
3. to fix the number of directors at six (6);
4. to elect directors for the ensuing year;
5. to confirm the approval of the Corporation’s stock option plan;
6. to consider amendments to or variations of any matter identified in this Notice of Meeting.

Accompanying this Notice of Meeting are: (i) a Management Information Circular (the “**Circular**”); (ii) an Instrument of Proxy and Notes thereto; and (iii) a reply card for use by shareholders who wish to receive the Corporation’s interim financial statements. Reference is made to the Circular for details of the matters to be considered at the Meeting.

If you are a *registered shareholder* of the Corporation and are unable to attend the Meeting in person, please complete, sign, date and return the enclosed form of Proxy either in the addressed envelope enclosed to Proxy Department, Computershare Trust Company of Canada, 9<sup>th</sup> Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1, or by fax to 1-866-249-7775. Proxies must be received not less than 48 hours (excluding Saturdays, Sundays and holidays) prior to the Meeting or any adjournment thereof.

If you are a *non-registered shareholder* of the Corporation and receive these materials through your broker or through another intermediary, please complete and return the materials in accordance with the instructions provided to you by your broker or such other intermediary. **If you are a non-registered shareholder and do not complete and return the materials in accordance with such instructions, you may lose the right to vote at the Meeting, either in person or by proxy.**

If you have any questions about the procedures required to qualify to vote at the Meeting or about obtaining and depositing the required form of proxy, you should contact Computershare Investor Services Inc. by telephone (toll free) at 1-800-564-6253, by fax at 1-866-249-7775 or by e-mail at [service@computershare.com](mailto:service@computershare.com).

DATED at Vancouver, British Columbia, the 6<sup>th</sup> day of May, 2011.

**ON BEHALF OF THE BOARD OF**

Pradeep Kabra (signed)  
President and CEO