



EQUATOR
EXPLORATION LIMITED

Notice of Annual General Meeting

EQUATOR EXPLORATION LIMITED

The Annual General Meeting of Equator Exploration Limited ("the Company") will be held at 10:00am on Tuesday, 4 December 2007 at The Hudson Room, The Hudson Hotel, 356 West 58th Street, New York, for the following purposes:-

1. To receive and consider the audited financial statements for the year ended 31st December 2006 and the report of the auditors thereon on the recommendation of the Audit Committee.
2. To reappoint PricewaterhouseCoopers LLP as auditors of the Company to hold office until the conclusion of the next general meeting at which accounts are laid before the Company and that the Directors be and are hereby authorized to fix their remuneration.
3. To accept the retirement by rotation of Wade Cherwayko as a Director of the Company and to propose that he be re-elected as a non-executive Director of the Company.
4. To accept the retirement by rotation of Philip Dimmock as a Director of the Company and to propose that he be re-elected as a Director of the Company.
5. To ratify the election of Philip Rand as a Director of the Company on the recommendation of the Nomination and Governance Committee.
6. To ratify the election of Martin Adams as a non-executive Director of the Company on the recommendation of the Nomination and Governance Committee.

Registered Office:
Craigmuir Chambers
Road Town
Tortola
British Virgin Islands

By Order of the Board:
Mr Wade Cherwayko
Chief Executive Officer

16 November 2007

CORRESPONDENCE ADDRESS:
3rd Floor, 192 Sloane Street
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Notes

1. A member holding certificated shares entitled to attend and vote is entitled to appoint a proxy or proxies to attend and, on a poll, to vote instead of him. A proxy need not be a member of the Company. A form of proxy is enclosed. These notes do not apply to holders of depositary interests.
2. Instruments of proxy and the power of attorney or other authority, under which they are signed or a notarially certified copy of that power or authority should be sent to Computershare Investor Services (Channell Islands) Limited, PO BOX 83, Ordnance House, 31 Pier Road, St. Helier, Jersey, JE4 8PW, so as to arrive not less than forty-eight hours before the time fixed for the meeting.
3. To be entitled to attend and vote at the meeting (and for the purpose of the determination by the Company of the number of votes they may cast), members must be entered in the Register of Members at 5:00 PM GMT on 30 November 2007 ("the specified time"). If the meeting is adjourned to a time not more than 48 hours after the specified time applicable to the original meeting, that time will also apply for the purpose of determining the entitlement of members to attend and vote (and for the purpose of determining the number of votes they may cast) at the adjourned meeting. If however the meeting is adjourned for a longer period then, to be so entitled, members must be entered on the Company's Register of Members at the time which is not less than 48 hours before the time fixed for the adjourned meeting, at the time specified in that notice.
4. Mr Philip Rand is presently the Chief Financial Officer of the Company and has over thirty years of financial experience of which seventeen have been in the upstream energy sector. Prior to joining Equator, he was chief financial officer of Burren Energy, group treasurer of Monument Oil & Gas and held senior financial roles at Deminex and Louisiana Land & Exploration. Mr. Rand was also finance director of Utilyx and group treasurer of both Sema Group and CMG. Mr. Rand is a Fellow of the Association of Corporate Treasurers.
5. Mr Martin Adams is presently a non-executive director of the Company. He is an independent specialist in the management and reorganization of closed-end funds and investments in emerging markets. Mr Adams has over 25 years of investment and banking experience in Asia and Europe. During the past 5 years he has focused particularly on representing and protecting shareholder interests in listed and unlisted funds and companies in a number of different countries. Among his current non-executive positions Mr Adams is chairman of funds in India and Hungary and a director of investment companies specializing in China, in global emerging markets and in smaller companies in the US and UK. He is also chairman of Mekong Capital, the investment manager of three private equity funds in Vietnam.

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