

THE TAKEOVER PANEL

NOVERA ENERGY PLC

(“NOVERA”)

HARRIER ACQUISITIONS LIMITED

(“HARRIER”)

INFINIS ACQUISITIONS LIMITED

(“INFINIS”)

Following recent representations made by the advisers for Novera, the Panel Executive has been considering the application of Rule 2.4(b) of the Code to the approaches by both Harrier and Infinis to Novera. Following discussions with all parties' advisers, the Panel Executive has ruled that, unless the Panel Executive consents otherwise, each of Harrier and Infinis must, by 5.00pm on 2 June 2008, either announce a firm intention to make an offer for Novera under Rule 2.5 of the Code or announce that it does not intend to make an offer for Novera. In the event that either Harrier or Infinis announces that it does not intend to make an offer for Novera, that party and any person(s) acting in concert with it will, except with the consent of the Panel Executive, be bound by the restrictions contained in Rule 2.8 of the Code for six months from the date of such announcement.

Each of the parties has accepted this ruling.

8 May 2008