



ANNUAL REPORT  
**2010**

 SEFTON RESOURCES, INC.



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# Sefton Resources, Inc. in Brief

Sefton Resources, Inc. ("Sefton") is in the business of oil and gas production through wholly owned subsidiaries, TEG Oil & Gas USA, Inc. and TEG MidContinent, Inc. Sefton's administrative offices are in Denver, Colorado. The Company trades on the London Stock Exchange AIM Market using the trading symbol "SER".

Throughout its history, the Company has focused on identifying and then selectively acquiring undervalued oil and gas properties. It then develops the acquired assets in a cost-effective manner and may later seek to monetize the asset or to secure joint venture partners at the appropriate time to maximize shareholder value.

Sefton's core operating area is in the East Ventura Basin in California, in which Sefton owns 100% of two oil fields – Tapia Canyon (heavy gravity oil) and Eureka Canyon (medium gravity oil), both of which have over 20 years of expected production life. In addition, Sefton has approximately 45,000 net acres in the Forest City Basin of eastern Kansas where coal bed methane ("CBM") gas and conventional oil and gas deposits are targets.

# Chairman and Chief Executive's Review

Dear Fellow Shareholders:

The Company turned in another strong performance in 2010. Sefton was profitable and, importantly, established a strong base from which to grow its oil and gas interests. This, coupled with a recovery in the oil price, helped the Company to grow revenues despite oil production being slightly lower than in 2009. As a result, the Directors spent much of the year implementing a strategy to maximise revenues both in the near term and through projects which it is anticipated will deliver significant revenues in the future.

In California, we anticipate increased production from Tapia Canyon as a result of the continuous steamflood project that we are piloting. The Board is also looking forward to receiving the results of a study being undertaken by Dr. Farouq Ali. His report and the results of the continuous steam pilot project that began in 2011 will provide the key determinants and should be reflected in the mid-year reserve update. This is expected to be announced in the third quarter.

In Kansas, we have acquired the LAGGS pipeline from Cholla Production which, in conjunction with the Vanguard pipeline means that we have in place a very large gas gathering infrastructure over a 200 square mile area. These pipelines are currently being inspected and tested, after which they will become operational and be capable of transporting gas from Sefton's own gas wells as well as aggregating third party gas throughout the area. On activating these lines, our current possible and probable reserves located in proximity to the pipelines will shift to the proven reserve category and we expect a certain portion of the contingent and prospective resources identified in the Dr. Nafi Onat report to move into the (3P) proven categories.

Sefton has in place the project funding to execute the near term development of Tapia as well as the infrastructure development in Kansas. Once it has received the recommendations of Dr. Farouq Ali and Dr. Nafi Onat, the Company will evaluate fully the additional development requirements of both these assets. Plans for the development of Tapia will look at using the most efficient forms of capital and the financing of full field development may include debt, equity, mezzanine or a joint venture structure. The increase in proven reserves in both California and Kansas should provide for an improved valuation to be placed on the Company.

Below are listed some of our achievements over the period:

- The appointment of two senior experienced oil and gas executives to the Board as Non-Executive Directors – Mr. Karl F. Arleth and Mr. Mark R. Smith
- Engagement of Dr. Farouq Ali to analyse the year-long cyclic steam pilot (of all wells) and provide a plan for full development of Tapia
- Submitted permits for a continuous steam pilot in the centre portion of the field, while we were waiting on a more detailed report (via geologic modeling) from Dr. Ali
- In December 2010, raised US\$1.44 million (gross of costs) through a placing at 1.25p per share
- Jim Ellerton, CEO, and Non-Executive Directors Karl Arleth and Mark Smith subscribed for a total of 12,205,440 shares in the placing at 1.25p per share
- Completed the acquisition of a second pipeline in eastern Kansas – infrastructure that will facilitate gas sales into a major interstate system

# Chairman and Chief Executive's Review *continued*

Since the year end in December 2010:

- In February 2011, raised an additional US\$1.99 million (gross of costs) through a placing at 1.6p per share
- Share price has risen and is currently trading at a mid-market price of 3.90p (as at close of market on May 27, 2011)
- Engaged a team of professionals to improve our corporate profile within the investment community in UK
- Amended and extended senior debt banking facilities for a further year to February 2012, and are confident that our credit facility will be modified and extended beyond 2012.
- Received necessary permits and initiated the continuous steam pilot at Tapia
- Completed an extensive geologic model of Tapia, which was input into Dr. Ali's simulation model
- Currently testing, repairing, activating and joining our two pipeline systems (Vanguard and LAGGS) in Kansas
- Negotiating with major interstate pipeline for transportation of gas into their system
- Negotiating with third party entities in vicinity of Vanguard pipeline to transport their gas through our system
- Acquired additional wells/leases from Cholla Production in vicinity of the LAGGS pipeline, in order to produce/transport our own gas into the interstate pipeline system
- An independent Competent Persons Report by Dr. Nafi Onat on the Company's Kansas assets was recently announced

## **OPERATIONAL REVIEW**

### **Oil in California**

Sefton's operations in California lie in the Ventura Basin where its wholly owned subsidiary TEG Oil & Gas USA, Inc (Colorado) ("TEG USA") operates both Tapia Canyon, a 262 acre oil field producing heavy (17°-19° API) oil and Eureka Canyon field, which produces medium gravity (28° API) oil.

At Tapia Canyon, in addition to the upgrading remediation work undertaken during 2010 to some of the wells, Sefton has transitioned from a cyclic steaming project which commenced in 2009 to a continuous steam pilot in 2011, both of which were designed to improve production rates across the 24 producing wells.

Sefton continued its field-wide cyclic steaming program through the first quarter of 2010. The results showed a significant response to steam stimulation but the results for individual wells were found to be highly variable. Initial results indicate that smaller steam cycles of 6,000 to 8,000 barrels of steam injected appear to have a post-steam stimulation life of about three months. Later on in the year, injection cycles into Hartje #13 and #11 were increased in steam volume as the Company sought to steadily increase monthly production over the longer term.

By June 2010, the Company had completed its initial cyclic steaming pilot program with the return to production of the Hartje #11 well. At that stage, preliminary production tests indicated that the Hartje #11 was producing approximately 15 to 19 barrels of oil per day ("BOPD") showing a good response to cyclic steaming. Prior to steaming, the well produced 2.5 to 3 BOPD, indicating a 5-fold increase due to steam stimulation. Approximately 12,000 barrels of steam were injected into this well and the Company is closely monitoring the well to determine if larger steam injection volumes lengthen the stimulated oil production cycle. Subsequently the Hartje #13 well received 16,200 barrels of steam. In October 2010, the Board was able to report that both Hartje #11 and #13 wells had been in production for four and five months post steam, and had continued to produce at rates well above their baseline rates. During September, Hartje #11 produced at nearly seven times its baseline rate and Hartje #13 at two times its baseline rate. These results were very encouraging and to fully investigate the merits of thermal stimulation, the Company engaged Dr. Farouq Ali, the President of Edmonton, Alberta-based HOR-Heavy Oil Recovery Technologies Ltd. Dr Ali has worked on over 200 oil fields throughout the world and is a highly respected expert on thermal recovery of oil.

Sefton prepared a detailed engineering study for a permit that was submitted to the State of California Division of Oil Gas and Geothermal Resources ("DOGGR") in June 2010 for a pilot continuous steamflood injection study on the Hartje lease where approval was granted in March 2011. This pilot study was designed to gain important additional data to be analysed by Dr Ali in the technical review for possible implementation of a steamflood at Tapia oil field as well as evaluating the primary oil recovery and the cyclic steam pilot results which Sefton has commissioned. Ahead of incurring the large potential capital costs associated with a field-wide steamflood, Sefton proposed to inject steam continually into a well in the central area of the field (Hartje lease). A fallow well was converted into a dedicated steam injector. The injection well is surrounded by six producing wells that can benefit from the injection in both heat and in pressure support. Sefton planned to compare the results economically with that of the cyclic program. Cost savings from pulling wells for pumps and steam packers could be significant. By addressing this in a smaller area of the field first, Sefton could also save significant costs associated with a full steamflood of the field.

Sefton's operations in the Eureka Canyon field, a 1,510 acre site some 20 miles southwest of Tapia has continued its steady contribution, producing an average of 8-15bbl/d of medium sweet crude.

So far in the current year the rate of progress has been maintained. In January 2011, Petrel Robertson Consulting, Ltd. of Calgary, Alberta, Canada started work on a detailed geologic model of the Tapia oilfield reservoir. The completed model will be incorporated into Dr. Farouq Ali's steam simulation models. At this time the Company had received preliminary numbers from Dr. Ali which were not only substantial but extremely encouraging, identifying total recoveries for the field in the range of 51% to 78% of the original oil in place ("OOIP"). Given that the OOIP for Tapia is greater than 11 million barrels of oil and the primary production to date is less than 2 million barrels, there is a significant amount of oil that could potentially be recovered in the near future with these thermal stimulation methods.

## Chairman and Chief Executive's Review *continued*

Year-end 2010 Proved Reserves independently estimated by Reed W. Ferrill & Associates Inc. were announced in February 2011 which showed that Sefton's proved reserves totaled 3.8 million barrels at year-end 2010. The Company grew proven 2010 reserves by 7.45% compared with 2009 and replaced 512% of its estimated 2010 net production volumes. The changes from 2009 year-end estimated proved reserves to 2010 year-end estimated proved reserves included production of approximately 51,225 barrels of oil and upward revisions of 262,290 barrels of oil. Additions, including revisions, were primarily attributed to the Company's successful cyclic steam pilot program in Tapia field, which was initiated in 2009.

The work by Reed W. Ferrill & Associates Inc. further showed that the present value of the estimated future net cash flows from estimated proved reserves before income taxes using a 10% discount rate (PV10) was approximately US\$80.6 million using a 12 month average blended price per barrel of US\$71.38 for Tapia and Eureka Canyon fields. Using future strip prices as of December 31, 2010, the pre-tax PV10 value of Sefton's proved reserves would have been US\$109.9 million. The estimated year-end proved reserves of 3.8 million barrels includes proved developed ("PD") reserves of 1.6 million barrels and proved undeveloped ("PUD") reserves of 2.2 million barrels. In addition, there are 2.3 BCF of estimated possible gas reserves at year-end 2010 associated with the Company's eastern Kansas assets.

### **Gas in Kansas**

Sefton's gas interests in Kansas are undertaken through a wholly owned subsidiary TEG MidContinent, Inc. (Colorado) ("TEG MidContinent"). During 2010, these included pipeline assets, Coal Bed Methane ("CBM") leases and gas processing facilities located in Anderson, Franklin and Leavenworth counties.

In East Kansas, Sefton has approximately 45,000 acres in the Forest City Basin, where there is CBM as well as conventional gas deposits with additional shallow oil horizons indicating productive potential. In recent years, the Company has been seeking to develop an oil and gas operations and midstream infrastructure improvement in the TEG MidContinent operating area, whilst gas prices have been depressed. The Company operates all of its leasehold here with an average 100% WI and an 85% NRI.

In 2010, the Company continued its work to identify midstream infrastructure acquisitions and to this end commenced discussions with significant mineral owners in the eastern Kansas region with a view to utilizing capacity on Sefton's Vanguard pipeline asset once it is reactivated. The 28 mile long Vanguard pipeline was acquired in November 2009 and was seen as providing a gathering system for the Company's future drilling and would also establish a basis for potential joint ventures in both exploration and gas gathering and transportation.

By December 2010, the Company had gained control of the second gas pipeline in Kansas which consisted of an inactive natural gas pipeline and related gathering system in Leavenworth County. This acquisition comprises approximately 25 miles of various diameter pipe that is two miles east and north of the Vanguard pipeline. These two pipelines, once they have been reactivated and connected together, will not just provide access to the interstate pipeline system for Sefton-produced gas but also for additional third party gas. Following the acquisition, work began to reactivate the LAGGS pipeline system. In time, this pipeline, along with the Vanguard pipeline, could be able to move up to 8 to 10 million cubic feet of natural gas per day to the interstate pipeline system.

The plan is to grow the eastern Kansas core area by acquiring strategic midstream assets that will allow the Company to develop and market its leasehold gas production more efficiently and with better economics. Through these acquisitions, the Company has built up its Kansas project which now controls 50 miles of pipeline and gathering infrastructure. The Board believes that an additional long-term, highly visible cash flow stream will be developed by creating opportunities to gather and market third-party gas.

Substantial progress has been made on Sefton's pipelines since year-end. By January 2011, all the valve systems were installed on the Vanguard pipeline system. The Company was also able to announce that a letter of intent was signed for a gas transportation and marketing agreement (as well as a capacity and transportation agreement) with a potential partner, also on the Vanguard system.

The Board also reported that the Company was actively working with Southern Star Pipeline to establish an interconnection to their interstate pipeline system. Sefton is also actively looking at other interconnect options.

The Company has acquired additional acreage which includes leases, wellbores, equipment and technical data close to the LAGGS pipeline. A US\$200,000 agreement was signed in March 2011 for 18 well bores and associated technical data along the LAGGS pipeline. This acquisition is ongoing. To date, total assets with a value of US\$108,861 have been cleared with the remaining assets needing further due diligence. In a separate deal, a computerised database of proprietary well data and shallow gas prospects in the Leavenworth area, print maps, cross sections and a proprietary report detailing all prospects, geology and engineering in the LAGGS pipeline area has been acquired. By early April 2011, evaluation of segments of the LAGGS pipeline system were completed and tested. Strategically, the LAGGS pipeline, the most critical segment of the system, will see the first gas volumes in 2011 and provide initial revenue to the Company.

In May 2011, Dr. Nafi Onat of Denver-based Sure Engineering, LLC published a report which provided an independent geo-technical review and economic evaluation of the conventional (sandstone, limestone and dolomite) and unconventional (CBM gas) prospects in Sefton's Kansas exploration projects, which covers Anderson, Franklin and Leavenworth counties. The results of this Independent Competent Persons Report for the first time placed an estimated valuation on the Company's interests in Kansas. Dr. Onat estimated the potential present value (using a 10% discount rate) of Sefton's oil and gas resources in Kansas at US\$100.1 million (approximately £60 million at current exchange rates).

### **Production and Prices Received**

Over the 2010 period oil production remained relatively steady, with an average daily production rate of 150 BOPD.

2011 has seen the Company benefiting from higher oil prices. Certainly, local California oil in April 2011 was posting at a 4% premium to NYMEX futures, rather than the more typical 7%-9% discount. This spread has averaged a positive US\$4.20, for a posting of just over US\$107/bbl average for the month of March 2011.

## Chairman and Chief Executive's Review *continued*

### **Outlook**

In 2011, Sefton has three main goals which are: (1) to increase production, (2) activate the assets in Kansas and (3) increase reserves. This should allow an improved valuation to be placed on the Company.

Production is planned to be increased at Tapia following the results of the pilot continuous steamflood project and drilling the remaining 7 development wells. The data input into the steamflood simulation model developed by Dr. Farouq Ali will help TEG USA identify the most efficient methods and injection patterns for the steamflood on a full field basis. Dr. Ali's report will be available in the coming months. This study is critical and seeing the results of the steam pilot with additional development wells will support an increase in production and boost reserves

The Company now owns two pipelines in Kansas, Vanguard and LAGGS, which together allow for gas gathering and exploitation over a large area. After maintenance work has been completed, the lines will be activated and flow gas. First to be activated will be the LAGGS pipeline, which Sefton expects to carry gas from both its own wells and also aggregate third party gas along with providing access to market for additional shut-in production. On activating these lines, possible and probable reserves are expected to move to the proven developed category. The plan is to join these two pipeline systems together which will allow the Company to strategically move larger volumes of gas to market.

Looking forward, the Directors are confident that the results of Dr. Ali and Dr. Onat's reports, combined with the Company's revised business plan and strategy will enable the Company to improve reserves, production and cash flow and generate strong returns for our shareholders.

A handwritten signature in black ink, appearing to read 'J. Ellerton', written in a cursive style.

**John J. Ellerton, Acting Chairman & CEO**

May 27, 2011

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# Consolidated Balance Sheet as of December 31, 2010 and 2009

	Year ended December 31 2010 US\$	Year ended December 31 2009 US\$
<b>ASSETS</b>		
<b>Non-current assets:</b>		
Intangible exploration assets	2,476,368	2,079,325
Oil and gas properties	15,393,816	14,772,023
Equipment and vehicles	3,464	15,114
	17,873,648	16,866,462
<b>Current assets:</b>		
Trade and other receivables	703,009	680,722
Cash and cash equivalents	947,865	297,887
	1,650,874	978,609
<b>Total assets</b>	19,524,522	17,845,071
<b>LIABILITIES AND EQUITY</b>		
<b>Shareholders' equity:</b>		
Share capital	15,742,794	13,522,850
Retained earnings	(5,790,284)	(6,193,502)
	9,952,510	7,329,348
<b>Non-current liabilities:</b>		
Long term borrowings	148,005	539,505
Retirement benefit obligations	306,607	482,020
Asset retirement obligation	1,320,407	1,209,231
	1,775,019	2,230,756
<b>Current liabilities:</b>		
Trade and other payables	700,126	713,794
Current portion of borrowings	7,096,867	6,916,319
Retirement benefit obligations	–	654,854
	7,796,993	8,284,967
<b>Total liabilities and equity</b>	19,524,522	17,845,071

## Consolidated Income Statement for the years ended December 31, 2010 and 2009

	<b>Year ended December 31 2010 US\$</b>	<b>Year ended December 31 2009 US\$</b>
<b>Revenue:</b>		
Oil and gas sales	3,851,784	2,940,694
<b>Expenses:</b>		
Royalties	229,735	201,412
Oil and gas production	795,950	617,042
Depletion and depreciation	437,079	426,898
General and administrative	1,444,048	1,409,056
Retirement liability	137,266	108,178
Share based compensation	116,313	196,223
Total costs and expenses	3,160,391	2,958,809
<b>Operating profit</b>	691,393	(18,115)
<b>Finance and other income (expense):</b>		
Interest income	3,726	–
Finance costs	(291,902)	(277,181)
Total other income (expense)	(288,176)	(277,181)
<b>Net income (loss)</b>	403,217	(295,296)
<b>Net income (loss) per share:</b>		
Basic and diluted	\$0.0031	(\$0.0025 )

## Consolidated Statement of Changes in Equity for the years ended December 31, 2010 and 2009

	Common stock no par value		Accumulated deficit US\$	Total US\$
	Shares	Amount US\$		
<b>Balances, January 1, 2009</b>	116,387,779	13,254,181	(5,898,206)	7,355,975
Stock issued on conversion of notes payable	1,096,600	72,446	–	72,446
Compensation expense related to stock options	–	196,223	–	196,223
Net income	–	–	(295,296)	(295,296)
<b>Balances, December 31, 2009</b>	117,484,379	13,522,850	(6,193,502)	7,329,348
Stock issued for cash	68,888,080	1,353,294	–	1,353,294
Stock issuance costs	–	(58,716)	–	(58,716)
Stock issued for retirement and other obligations	16,097,000	809,054	–	809,054
Compensation expense related to stock options	–	116,313	–	116,313
Net income	–	–	403,217	403,217
<b>Balances, December 31, 2010</b>	202,469,459	15,742,795	(5,790,285)	9,952,510

# Consolidated Statement of Cash Flows for the years ended December 31, 2010 and 2009

	Year ended December 31 2010 US\$	Year ended December 31 2009 US\$
<b>Cash flows from operating activities:</b>		
Net income (loss)	403,217	(295,296)
Adjustments to reconcile net income (loss) to net cash used in operating activities:		
Depletion and depreciation	437,079	426,898
Accretion expense	7,758	33,395
Share based compensation	116,313	196,223
Changes in operating assets and liabilities:		
(Increase)/decrease in trade and other receivables	(49,441)	100,604
Increase/(decrease) in trade and other payables	95,690	(743,518)
Net cash provided by (used in) operating activities	1,010,616	(281,694)
<b>Cash flows from investing activities:</b>		
Purchase of oil and gas properties and intangible assets	(1,443,918)	(3,006,786)
Purchase of property and equipment	(347)	(1,233)
Net cash used by investing activities	(1,444,265)	(3,008,019)
<b>Cash flows from financing activities:</b>		
Proceeds from notes payable	–	3,458,354
Payments on notes payable	(210,952)	(40,558)
Proceeds from sale of common stock	1,294,578	72,447
Purchase of treasury stock	–	–
Net cash provided by financing activities	1,083,626	3,490,243
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>649,977</b>	<b>200,530</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>297,887</b>	<b>97,357</b>
<b>Cash and cash equivalents at end of year</b>	<b>947,864</b>	<b>297,887</b>

## Notes:

### 1. Financial Statements

The summary financial statements set out above have been prepared in accordance with International Financial Reporting Standards ("IFRS"). These summary financial statements do not constitute financial statements in accordance with IFRS as they omit substantially all the disclosures required by IFRS. A full set of audited financial statements will be published prior to the Company's Annual General Meeting and will be available at [www.seftonresources.com](http://www.seftonresources.com).

The Annual General Meeting of the Company will be held at 10:00am, June 29, 2011 at the offices of Chantrey Vellacott, Russell Square House, 10-12 Russell Square, London WC1B 5LF.

### 2. Net Income Per Share

The Company applies the provisions of IAS 33, Earnings per Share. All dilutive potential common shares have an antidilutive effect on diluted per share amounts and therefore have been excluded in determining net income or loss per share. The Company's basic and diluted income or loss per share is equivalent and accordingly one basic income or loss per share has been presented.

### 3. Dividends

The Directors are not recommending the payment of a dividend.

## Directors' and Officers' Holdings Extracted from Share Register at March 31, 2011

J.J. Ellerton – Acting Chairman & CEO*	26,710,552	(9.54%)
K.F. Arleth – Director	6,153,519	(2.20%)
M.R. Smith – Director	2,080,240	(0.74%)
H.P. Barnum – President of TEG USA, resigned as Director (August 2010)	992,555	(0.35%)
J.H. Delmar-Morgan – Resigned as Director (August 2010)**	5,550,824	(1.98%)
R.B. Mackay – Resigned as Director (August 2010)	160,013	(0.06%)

\* This includes Common Shares held by the C&J Resources, Inc. Pension Plan, C&J Resources, Inc. and J. Ellerton Consultants, all of which are Related Parties to Mr. Ellerton under the AIM Rules for Companies.

\*\* This includes 1,052,313 Common Shares held in the name of Mary-Elaine Delmar-Morgan, Mr. Delmar-Morgan's wife.

# Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING (the "Meeting") of Sefton Resources, Inc. (the "Company") will be held at the offices of Chantrey Vellacott, Russell Square House, 10-12 Russell Square, London WC1B 5LF on Wednesday, June 29, 2011 at 10:00 am for the purpose of considering and, if thought fit, passing the following resolutions by simple majority:**

1. To receive and consider the financial statements for the year ended December 31, 2010 together with the reports of the Directors and the auditors thereon.
2. To authorize the Directors to appoint auditors of the Company and its subsidiaries for the year ending December 31, 2011 and to authorize the Directors to determine the auditors' remuneration.
3. To re-elect Jim Ellerton as a Director of the Company, who is retiring by rotation and offering himself for re-election for a period of 3 years in accordance with the Company's Articles of Association.

May 27, 2011

**John J. Ellerton, Acting Chairman & CEO**

By Order of the Board

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## Notes:

1. A member entitled to attend and vote at the Meeting is also entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. The proxy need not be a member of the Company.
2. To be effective, the instrument appointing a proxy and any authority under which it is executed (or a notarized certified copy of such authority) must be deposited at the offices of the Company's Registrar at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY not less than 48 hours before the time for holding the Meeting. A form of proxy is enclosed with this notice. Completion and return of the form of proxy will not preclude members from attending and voting in person at the Meeting.
3. A copy of each Director's service contract will be available for inspection at the administrative offices of the Company at 2050 S. Oneida Street, Suite 102 Denver, Colorado 80224 and the offices of Pinsent Masons LLP at 30 Crown Place, London EC2A 4ES during usual business hours, excluding Saturdays and public holidays, from the date of this notice until the date of the Meeting and at the place of the Meeting for at least 15 minutes prior to and during the Meeting. The register of Directors' interests will be available for 15 minutes prior to and during the Meeting at the Meeting venue.
4. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered in the relevant register of members of the Company at close of business on June 27, 2011, shall be entitled to attend and vote at the Meeting or, if the Meeting is adjourned, close of business on such date being not more than two days prior to the date fixed for the adjourned meeting.

# General Information

## DIRECTORS AND OFFICERS

**John James Ellerton**, CEO (Sefton), Acting Chairman, Executive Director

**Karl Frederick Arleth**, Non-executive Director

**Mark Richard Smith**, Non-executive Director

**Harry Patrick Barnum**, President (TEG USA)

**Registered Office:** PO Box 71, Road Town, Tortola, British Virgin Islands

**Administrative Office:** 2050 S. Oneida St., Suite 102, Denver, CO 80224

**Company Secretary:** Pinsent Masons LLP, 30 Crown Place, London EC2A 4ES

**Nominated Advisor:** Religare Capital Markets, 100 Cannon St., London EC4N 6EU

**Nominated Brokers:** Rivington Street Corporate Finance, 3rd Floor, 3 London Wall Buildings,  
London Wall, London EC2M 5SY

Dowgate Capital Stockbrokers, Talisman House, Jubilee Walk, Three Bridges,  
Crawley, West Sussex RH10 1LQ

**Auditors:** Chantrey Vellacott DFK LLP, Russell Square, 10-12 Russell Square,  
London WC1B 5LF

**Third Party Engineer:** Reed W. Ferrill & Associates, 3020 Joyce Way, Suite 100, Golden, CO 80401

**Solicitors (UK):** Pinsent Masons LLP, 30 Crown Place, London EC2A 4ES

**Solicitors (USA):** Jones & Keller, 1999 Broadway, Suite 3150, Denver, CO 80202

**Registrars:** Computershare Investor Services PLC, The Pavilions, Bridgwater Road,  
Bristol BS99 6ZY

**Bankers (UK):** Lloyds TSB Bank plc, 34 Moorgate, London EC2R 6PL

**Bankers (USA):** Bank of the West, 633 17th St., Suite 2100, Denver, CO 80202

**Investor Relations:** Dr. Michael Green (Consultant), 5 St. John's Lane, London EC1M 4BH

Cadogan PR, Durham House, 1 Durham House Street, London WC2N 6HG





 SEFTON RESOURCES, INC.

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