

**CELTIC EXPLORATION LTD.**  
**(the “Corporation”)**

**BOARD OF DIRECTORS**

**ATTENDANCE RECORD**

During the financial year ended December 31, 2011, six (6) meetings of the Board of Directors of the Corporation (the “**Board**”) were held. Below is a summary of the attendance in person or by telephone by the members of the Board to various Board and committee meetings:

<b>Board of Directors Meetings</b>	<b>Board Meetings</b>	<b>Attendance</b>
Robert J. Dales	6 of 6	100%
William C. Guinan	6 of 6	100%
Eldon A. McIntyre	6 of 6	100%
Neil G. Sinclair	6 of 6	100%
David J. Wilson	6 of 6	100%

<b>Committees of the Board of Directors</b>	<b>Number of Meetings</b>	<b>Attendance</b>
Audit Committee	4	100%
Reserves Committee	1	100%
Compensation Committee	2	100%
Disclosure Committee	1	100%
Nominating Committee <sup>(1)</sup>	0	N/A

Note:

<sup>(1)</sup> The Nominating Committee was formed on June 6, 2011.