

BENGAL ENERGY LTD.

INSTRUMENT OF PROXY

For the Annual General and Special Meeting of Shareholders to be Held on
October 15, 2010

The undersigned shareholder of Bengal Energy Ltd. (the "**Corporation**") hereby appoints Chayan Chakrabarty, President and a director of the Corporation, of Calgary, Alberta, or Bradley Johnson, Chief Executive Officer and a director of the Corporation, of Calgary, Alberta, or, instead of either of the foregoing _____ as proxyholder of the undersigned, with full power of substitution, to attend, act and vote for and on behalf of the undersigned at the Annual General and Special Meeting (the "**Meeting**") of the shareholders of the Corporation to be held on 15th day of October, 2010 at 10:00 a.m. (Calgary time) in the Strand Tivoli Room at the Metropolitan Conference Centre, 333 – 4th Avenue S.W., Calgary, Alberta, and at any adjournment or adjournments thereof, and on every ballot that may take place in consequence thereof to the same extent and with the same powers as if the undersigned were personally present at the Meeting with authority to vote at the said proxyholders' discretion, except as otherwise specified below.

Without limiting the general powers hereby conferred, the undersigned hereby directs the said proxyholder to vote the shares represented by this instrument of proxy in the following manner:

1. **FOR or AGAINST** (or if no choice is specified, **FOR**) fixing the number of directors to be elected at the Meeting at seven;
2. **FOR or WITHHOLD FROM VOTING FOR** (or if no choice is specified, **FOR**) the election of directors for the ensuing year of those nominees proposed by management as specified in the Information Circular - Proxy Statement (the "**Information Circular**") of the Corporation dated September 13, 2010;
3. **FOR or WITHHOLD FROM VOTING FOR** (or if no choice is specified, **FOR**) in respect of the appointment of KPMG LLP, Chartered Accountants, as auditors of the Corporation and to authorize the board of directors of the Corporation to fix their remuneration as such;
4. **FOR or AGAINST** (or if no choice is specified, **FOR**) an ordinary resolution approving the unallocated options pursuant to the Corporation's stock option plan, all as more particularly described in the Information Circular; and
5. At the discretion of the said proxyholder, upon any amendment or variation of the above matters or any other matter that may be brought before the Meeting or any adjournment or adjournments thereof in such manner as such proxy, in such proxyholder's sole judgment, may determine.

This Instrument of Proxy is solicited on behalf of management of the Corporation. The shares represented by this Instrument of Proxy will be voted and, in particular, will be voted in accordance with any instructions indicated on any ballot that may be called for. Unless a contrary instruction is indicated, this Instrument of Proxy will be voted at the Meeting in favour of the matters referred to above.

Each shareholder has the right to appoint a proxyholder, other than the persons designated above, who need not be a shareholder, to attend and act for and on behalf of the shareholder at the Meeting. To exercise such right, the names of the nominees of management should be crossed out and the name of the shareholder's appointee should be legibly printed in the blank space provided.

The undersigned hereby revokes any proxy previously given to vote at the Meeting.

DATED this _____ day of _____, 2010.

Signature of Shareholder

Name of Shareholder (Please Print)

NOTES:

1. If the shareholder is a corporation, its corporate seal must be affixed or the Instrument of Proxy must be signed by an officer or attorney thereof duly authorized.
2. This Instrument of Proxy must be dated and the signature hereon should be exactly the same as the name in which the shares are registered.
3. Persons signing in a representative capacity such as executors, administrators or trustees, should so indicate and give their full title as such.
4. This Instrument of Proxy will not be valid and not be acted upon or voted unless it is completed as outlined herein and delivered to the attention of the Corporation's Corporate Secretary c/o Valiant Trust Company 310, 606 - 4th Street S Calgary, Alberta T2P 1T1 (Fax: (403) 233-2857) not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time set for the holding of the Meeting or any adjournment or adjournments thereof. A proxy is valid only at the meeting in respect of which it is given or any adjournment(s) of that meeting.
5. If not dated, this Instrument of Proxy shall be deemed to bear the date on which it was mailed to shareholders by the Corporation.