

To the shareholders of
S.D. Standard Drilling PLC

Limassol, 7 May 2012

**S.D. STANDARD DRILLING PLC
VOTING EXTRAORDINARY GENERAL MEETING 30 MAY 2012**

Attached please find a copy of the Notice of Extraordinary General Meeting issued by S.D. Standard Drilling Plc (the "Company") on 7 May 2012 and a proxy form you may use if you want to cast your votes on the issues set forth in the above referred notice.

You are encouraged to specify your votes by marking the appropriate boxes on the enclosed proxy form. When properly executed, the proxy will be voted in the manner directed therein. If you sign and return your proxy without marking any appropriate boxes, the Chairman of the Meeting, or failing him, any individual duly appointed by the Chairman of the Meeting, will as true and lawful agent and proxy for you, vote your shares in favour on all items on the agenda for the Meeting.

Your proxy is to be received by the Company not later than **28 May 2012, 8:00 hours Central European Time**. The address of the Company is **213, Arch. Makarios Avenue, Maximos Plaza, Tower 1, 3rd floor, 3030 Limassol, Cyprus**. Alternatively, send the proxy by facsimile to (+357) 25 875475 within the aforementioned date and time.

By order of the Board



ATTACHMENT B

PROXY

S.D. STANDARD DRILLING PLC (the "Company")

Proxy Solicited for Extraordinary General Meeting 30 May 2012

The undersigned hereby authorises and appoints the Chairman of the Meeting, or failing him, any individual duly appointed by the Chairman of the Meeting, to represent the undersigned at the Extraordinary General Meeting of shareholders of the Company to be held at the registered office of the Company at 213, Arch. Makarios Avenue, Maximos Plaza, Tower 1, 3rd floor, 3030 Limassol, Cyprus on 30 May 2012 at 12.30 p.m. (local time), for the purposes set forth below and in the Notice of Extraordinary General Meeting issued by the Company on 7 May 2012.

Please mark your votes as in this example.

Item	Resolutions	FOR	AGAINST	ABSTAIN
1.	<p>To consider and approve a special resolution of the company referring to various changes to be effected in the company's Articles of Association.</p> <p>Proposed Resolution:</p> <p>'That the Articles of Association of the Company be replaced by the Articles which have been posted on the website of the company at www.standard-drilling.com and which are presented at the Extraordinary General Meeting of 30 May 2012.'</p>			
2.	<p>To consider and approve the establishment of a Nomination Committee, which two members will be Mr. Glen Ole Rodland as Chairman and Mr. Amit Gupta as member.</p> <p>Proposed Resolution:</p> <p>'That the establishment of a Nomination Committee which will operate in accordance with the "Guidelines for the Nomination Committee" which have been posted on the website of the company at www.standard-drilling.com and which are presented at the Extraordinary General Meeting of 30 May 2012, as well as the election of Mr. Glen Ole Rodland as Chairman and Mr. Amit Gupta as member be and are hereby approved.'</p>			
3.	<p>To consider and approve the adoption of a share option scheme of the company.</p> <p>Proposed Resolution:</p> <p>'That the Board of Directors is hereby authorised to prepare and adopt a share option scheme on terms deemed appropriate by the Directors and with the restriction as to the maximum number of shares of the current issued capital of the company that can be offered as follows:</p> <p>"The aggregate number of Shares over which the Board of Directors may grant Options on any date, when added to the number of Shares issued and issuable in respect of (i) all Options granted under the Scheme; and (ii) all Options or awards granted under other incentive schemes or share plans adopted by the Company and for the time being in force, shall not exceed five per cent (5%) of the issued Shares of the Company prior to the issue of any Options.</p> <p>Any Shares which are held as Treasury Shares will be disregarded for the purpose of computing the five per cent (5%) limit."</p>			

Item	Resolutions	FOR	AGAINST	ABSTAIN
4.	<p>To consider and approved the waiver of the pre-emption rights in relation to the issue of shares under the adopted share option scheme.</p> <p>Proposed Resolution:</p> <p>‘That the pre-emption rights granted to the shareholders by the Company’s Articles of Association and the applicable legislation in relation to the new issue of shares, are hereby waived in relation to the issue of shares pursuant to a share option scheme and the board of directors is authorised and allowed to issue the necessary shares in relation to the share option scheme that the Directors will adopt.’</p>			
5.	<p>To consider and adopt a special resolution authorising the Company to purchase its own shares.</p> <p>Proposed resolution</p> <p>‘That the board of directors is hereby authorised to purchase up to 10% of the issued capital of the Company within a period of 12 months from the date of the present resolution and to hold such shares for a period not exceeding two years from the day of acquisition. The price to be paid for the purchase of such shares should not vary more than a percentage of 5% of the average consideration for acquiring the shares of the Company during the latest five stock exchange trading days prior to carrying out such acquisition. The monetary value of the transaction for the acquisition by the company of its own shares shall be paid out by realised and undistributed profits.’</p>			

Signature(s) _____ Date: _____

Note: Please sign exactly as name appears above, joint owners should each sign. When signing as attorney, executor, administrator or guardian, please give full title as such.

Name of shareholder in block letters: _____