

December 12, 2014

British Columbia Securities Commission
Alberta Securities Commission
Ontario Securities Commission

Dear Sirs:

Re: Caspian Energy Inc. (the “Company”) – Report of Voting Results pursuant to section 11.3 of National Instrument 51-102 - Continuous Disclosure Obligations (“NI 51-102”)

Following the annual and special meeting of shareholders of the Company held on December 12, 2014, (the “Meeting”), and in accordance with section 11.3 of NI 51-102, we hereby advise you of the following voting results obtained at the Meeting:

Item Voted Upon	Voting Result																									
1. Election of Directors	<p>* The nominees proposed by management were elected by ballot by shareholders, as follows:</p> <table data-bbox="667 1087 1421 1724"> <thead> <tr> <th></th> <th>Votes For</th> <th>Votes Withheld</th> </tr> </thead> <tbody> <tr> <td>01. Ivan Andreev</td> <td>87,857,715 (99.99%)</td> <td>7,200 (0.01%)</td> </tr> <tr> <td>02. Gordon Harris</td> <td>87,857,915 (99.99%)</td> <td>7,000 (0.01%)</td> </tr> <tr> <td>03. Brian Korney</td> <td>87,814,407 (99.94%)</td> <td>50,508 (0.06%)</td> </tr> <tr> <td>04. Baltabek Kuandykov</td> <td>87,857,715 (99.99%)</td> <td>7,200 (0.01%)</td> </tr> <tr> <td>05. Paul Marchand</td> <td>87,844,695 (99.98%)</td> <td>20,220 (0.02%)</td> </tr> <tr> <td>06. Michael Nobbs</td> <td>87,857,915 (99.99%)</td> <td>7,000 (0.01%)</td> </tr> <tr> <td>07. Nodir Normatov</td> <td>87,844,545 (99.98%)</td> <td>20,370 (0.02%)</td> </tr> </tbody> </table>			Votes For	Votes Withheld	01. Ivan Andreev	87,857,715 (99.99%)	7,200 (0.01%)	02. Gordon Harris	87,857,915 (99.99%)	7,000 (0.01%)	03. Brian Korney	87,814,407 (99.94%)	50,508 (0.06%)	04. Baltabek Kuandykov	87,857,715 (99.99%)	7,200 (0.01%)	05. Paul Marchand	87,844,695 (99.98%)	20,220 (0.02%)	06. Michael Nobbs	87,857,915 (99.99%)	7,000 (0.01%)	07. Nodir Normatov	87,844,545 (99.98%)	20,370 (0.02%)
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2. Appointment of MNP LLP as the Company’s auditors	MNP LLP were appointed as auditors of the Company and the board of directors of the Company was authorized to fix their remuneration by a majority of shareholders on a show of hands.																									

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<p>3. Approval of an ordinary resolution approving amendments to the Company's existing stock option plan to bring it in line with the policies of the TSX Venture Exchange (the "TSXV") and NEX board of the TSXV and make certain other changes, as more particularly described in the management information circular dated November 12, 2014 (the "Circular").</p>	<p>The resolution was approved by shareholders by a vote by ballot. The results of the ballot were 87,845,415 shares in favour (99.98%) and 19,500 shares against (0.02%).</p>
<p>4. Approval of a special resolution authorizing the continuation of the Company under the Business Corporations Act (British Columbia), as more particularly described in the Circular.</p>	<p>The resolution was approved by shareholders by a vote by ballot. The results of the ballot were 87,864,065 shares in favour (99.99%) and 850 shares against (0.01%).</p>
<p>5. Approval of an ordinary resolution ratifying, authorizing and approving the share purchase agreement (the "SPA") dated August 1, 2014 between the Company, Caspian Energy Limited, Asia Sixth Energy Resources Limited, Groenzee B.V., Pacific Energy Development Corp., Giant Dragon Enterprises Limited and ACAP Limited, and the transactions contemplated by the SPA including, without limitation, the Aral Loan (as defined in the Circular), as more particularly described in the Circular.</p>	<p>The resolution was approved by shareholders (other than shareholders whose votes may not be included in determining minority approval pursuant to Multilateral Instrument 61-101) by a vote by ballot. The results of the ballot were 2,890,243 shares in favour (99.93%) and 1,930 shares against (0.07%).</p>

Trusting the whole is to your satisfaction, we remain,

Yours faithfully,

CASPIAN ENERGY INC.

per: "Brian D. Korney"

Brian D. Korney
Interim Chief Executive Officer and Chief Financial Officer