

Board Appointments LSE – April 2014

Oil

Afren Plc
Cairn Energy Plc
Gasol Plc
Kea Petroleum Plc
RusPetro Plc
SacOil Holdings Ltd
Tangiers Petroleum Ltd
Trap Oil Group Plc

Afren Plc

Afren plc have announced the appointment of Mr Iain McLaren as a Non-executive Director of the Company. He will join the Audit and Risk Committee, and eventually become its Chairman.

A chartered accountant, Mr McLaren has over forty years' experience working in international financial markets, accounting and auditing as well as the oil and gas industry. He currently serves as a Non-executive Director of Cairn Energy Plc, Chairman of Investors Capital Trust Plc, Non-executive Director of Baillie Gifford Shin Nippon Plc, Edinburgh Dragon Plc, Ecofin Water & Power Opportunities Plc and Mitra Energy Limited.

He is a past President of the Institute of Chartered Accountants of Scotland and has a BA in Accountancy & Finance from Heriot-Watt University. He also serves as Governor of St Columba's Hospice and Deputy Chair of Court of Heriot-Watt University.

Egbert Imomoh, Chairman of Afren, commented: "On behalf of the Directors of Afren, I am delighted to welcome Iain McLaren to the Board. Mr McLaren brings extensive financial accounting and capital markets experience having held senior leadership positions in both the finance and energy sectors. His experience will be particularly valuable as Afren embarks on its next phase of growth and I look forward to working with him."

Cairn Energy Plc

Cairn Energy Plc have announced that as part of its long term succession planning, Dr Mike Watts, Deputy CEO, and Jann Brown, Managing Director and CFO will not seek re-election at the AGM on 15 May 2014 and will stand down as Executive Directors of the Company with effect from that date.

Dr Watts and Ms Brown have agreed, during their notice periods, to continue in senior roles and dedicate their time to seeking to resolve the tax position in India.

James Smith will take over the role of Finance Director and will join the Cairn Board as an Executive Director, with effect from the conclusion of the AGM.

Mr Smith joined Cairn recently from Rothschild where he was a Director in the Energy & Power team in London. He has 14 years' experience in investment banking, advising oil and gas clients, including Cairn, on M&A transactions and equity and debt market finance.

Following these changes, Cairn will have two Executive Directors on its Board - Simon Thomson, Chief Executive and James Smith, Finance Director. They will be supported by the Director of Exploration, Richard Heaton and Chief Operating Officer, Paul Mayland who have a combined experience at Cairn of more than 30 years.

Simon Thomson, Cairn CEO said: "I would like to thank Mike and Jann, both for their instrumental contribution to the growth of Cairn over the years and for agreeing to remain in their new roles seeking a resolution of the Indian tax matter. The changes announced today offer the best way of organising our business for the future - both in delivering our ongoing balanced growth strategy and in dealing with the situation in India. I am delighted to announce James' appointment as Finance Director. James has been a trusted adviser to Cairn for many years, and I look forward to working together with him, the rest of the Board and the senior management team in delivering our strategic objectives."

Gasol Plc

Gasol, the AIM listed gas to power company for future generations, has announced the appointment of Mr. Patrick Garo as Finance Director with effect from 1 July 2014.

Patrick (aged 49) joins the main Board of Gasol from Lynx Energy, a trading company with downstream assets in the Democratic Republic of the Congo, where he was Chief Financial Officer. Prior to that, he was Chief Financial Officer at Rialto Energy Limited (now named Azonto Petroleum Limited) and was part of the team that listed the company on AIM in April 2012 and raised \$68 million. Patrick has extensive experience in the oil and gas industries, having served as Group Chief Financial Officer at Perenco, a leading independent E&P company, and also as Country Manager of Perenco's Columbian operations. Patrick spent over 10 years as part of the management team that built up Perenco's business to become one of the largest European E&P companies, with production of over 200,000 barrels of oil per day.

Patrick graduated from the Institut d'Etudes Politiques in Paris majoring in Economics and Finance and holds a Master's degree in International Relations. He initially trained with Ernst & Young as a Senior Auditor in Paris.

Commenting on his appointment, Alan Buxton, Gasol's Chief Operating Officer, said: "Gasol is progressing into the next phase of its development and now needs a full time Finance Director. We have taken our time to find the best fit for the Company and are delighted to welcome Patrick, with his extensive skill-set, who we believe will further strengthen the management team. He ticks all the boxes in terms of his oil & gas experience, his accounting background, his experience at Perenco and Rialto Energy and his being trilingual."

Patrick Garo said: "I am delighted to be joining Gasol at this stage of its growth and look forward to delivering on raising finance for its projects in Africa and the Mediterranean. Gasol has started to develop a real niche in the market in gas to power projects and I am excited to be joining the management team to implement the strategy further."

Kea Petroleum Plc

Kea Petroleum plc, the oil and gas company focused on New Zealand, has announced

the appointment of Dr Ian Brown from as Managing Director of the Company's operating subsidiaries in New Zealand. Ian replaces the current Managing Director, Mr Richard Parkes, who leaves the Company on 15 May 2014.

The company believes they are very fortunate to have secured the services of Ian and that his experience of the exploration and production of oil and gas in New Zealand make him a highly valued addition to their management team.

Ian is a professional Geological Engineer with academic qualifications in engineering and geology and who has more than 30 years' experience in applied earth science and management. Between 1985 and 2011 he managed a successful consulting practice of up to 10 geologists, geophysicists and engineers working on a variety of projects including oil and gas exploration and development. From February 2011 through April 2014 Ian was Chief Operating Officer then General Manager Development and Corporate Affairs at New Zealand Energy Corp. (TSX-V: NZ). He has considerable experience in the producing Taranaki Basin of New Zealand.

RusPetro Plc

Ruspetro plc has announced the appointment of Dr C. Mark Pearson to the Board as an Independent Non-executive Director and member of the Audit Committee.

Dr Pearson is a founding shareholder and President of Liberty Resources II LLC, a US based E&P company with 53,000 net acres in North Dakota's Williston Basin producing over 4,000 boe/d from the Bakken and Three Forks formations. Dr Pearson has over 30 years of industry experience during which time he was President and CEO of CARBO Ceramics Inc., President and CEO of Golden Energy LLC., and led the production enhancement technology team at Atlantic Richfield Company.

The company has additionally advised that Mr James McBurney, who is currently an Independent Non-executive Director, will not stand for re-election to the Board at the Company's Annual General Meeting on 2 June 2014.

Alexander Chistyakov, Chairman, commented: "We are very pleased to welcome Dr Pearson to the Board. He has a wealth of expertise in modern drilling and fracturing completion technologies and experience in North America, Russia and China. His E&P and oil service company management experience as well as his highly regarded technical knowledge of hydraulic fracturing techniques will prove invaluable for Ruspetro. On behalf of the Board, I would like to thank James for his contribution to the Company and wish him the very best in the future. The Company, which continues with a majority of Independent Directors, is focused on maintaining the highest standards of corporate governance and on building value for its shareholders."

SacOil Holdings Ltd

SacOil, the African independent upstream Oil & Gas company, has announced the appointment of Dr Thabo Kgogo as the Chief Executive Officer of SacOil with effect from 1 June 2014. Mr Roger Rees, currently Acting Chief Executive Officer, will step down from his position on the same date.

Dr Thabo Kgogo has more than 12 years' experience in the oil and gas industry ranging from exploration, appraisal and development projects in upstream. He joins SacOil from PetroSA, South Africa's national oil company, where he held the position of Vice President - Operations and recently Acting Chief Operating Officer.

Dr Kgogo was responsible for PetroSA's integrated operations, which included offshore production wells and platforms, Gas to Liquid (GTL) refinery, as well as shipping and aviation services. He was instrumental in imparting a culture of

operational excellence, production optimization, reserves addition, environmental compliance and safety. He pioneered the project development of importation of liquefied natural gas into South Africa as well as the company's refinery sustainability projects.

He holds a BSc

Cape Town, a MSc degree in Petroleum Engineering from the University of London and a PhD degree in Petroleum Engineering from Imperial College London.

He has published several international technical papers in the field of Petroleum Engineering. He was the Chairperson of the Southern Africa Chapter of the International Society of Petroleum Engineers from 2009 to 2011. He has also received a Society of Petroleum Engineer's Special award in 2011 for his contribution to the field of Petroleum Engineering.

Commenting on the appointment, Tito Mboweni, Chairman said "We are delighted that Thabo has agreed to join the company. His experience in the Oil & Gas industry will be extremely valuable as we continue to grow the business and engage new opportunities that exist throughout Africa."

Tangiers Petroleum Ltd

Tangiers Petroleum Limited has announced the appointments of Mr Michael Evans as Non-executive Chairman and Dr Stephen Staley as Non-executive Director of the Company.

Mr Michael Evans, a Chartered Accountant based in Perth, has extensive executive and board level experience with publicly listed companies in the natural resources sector spanning 30 years.

Michael was the founding Executive Chairman of ASX oil and gas explorer FAR Limited, a position he held from 1995 until his resignation in April 2012. Under Mr Evans' stewardship, FAR established and built up an extensive international oil and gas portfolio spanning Africa, North America, China and Australia - with industry partners including Amoco, Shell, BHP, BP, Exxon, CNOOC, Woodside and Santos, amongst others. Mr Evans is currently the Non-executive Chairman of ASX-listed TNG Limited.

Dr Stephen Staley has 30 years' of management and technical experience in the European, African and Asian oil, gas and power sectors, including with Conoco and BP. More recently Stephen was founding Managing Director of upstream start-ups Fastnet Oil & Gas plc and Independent Resources plc and a Non-executive Director of Cove Energy plc. He is a Fellow of the Geological Society, holds a BSc (Hons.) in Geophysics from Edinburgh University, a PhD in Petroleum Geology from Sheffield University and an MBA from Warwick University.

Tangiers Petroleum Limited has also announced the appointment of Mr David Wall as Managing Director.

As a leading oil and gas equity analyst for the past six and a half years, Mr Wall brings extensive experience with junior oil and gas companies, with a particular focus on Africa. His skillset spans asset evaluation across many fiscal regimes/play types as well as corporate advisory/M&A and equity capital markets, having led more than \$300m in capital raisings.

Prior to his career as an analyst, he managed a small team at Woodside Petroleum Ltd that reported to the Executive Committee. This team was responsible for vetting reports from all departments within the business, prior to Board submission, including exploration, development, operations, commercial and M&A. The team was also responsible for generating the annual budget and providing significant input into

the Five Year Plan and the Company Strategic Plan. By virtue of these experiences, he brings strong commercial and strategic skills as well as generalist knowledge across all levels of the oil and gas industry. This is complemented by financial markets experience focused on junior exploration companies, with specialist African knowledge.

He holds a Bachelor of Commerce from the University of Western Australia, majoring in Management and Finance.

Trap Oil Group Plc

Trapoil, the independent oil and gas exploration, appraisal and production company focused on the UK Continental Shelf region of the North Sea, has announced the following changes to the composition of its Board of Directors.

Simon Bragg is to be appointed as Non-Executive Chairman, succeeding Kevin Watts who is to step down as Chairman of the Company.

Simon co-founded Oriel Securities Limited, a leading UK corporate and institutional broker, in 2002 and is currently its Chief Executive. Having qualified as a Chartered Accountant at KPMG he then worked at Hoare Govett Limited, Cargill Financial Markets plc and HSBC Investment Bank plc before co-founding Oriel Securities Limited. He has played a leading role in numerous IPOs and other fundraising transactions in the oil and gas sector during his City career to date.

Additionally, Miles Newman and Martin David have both informed the Board that they do not intend to seek re-election to the Board at the Company's forthcoming Annual General Meeting and accordingly will step down at that point. Martin will continue to be responsible for the Company's technical department and will become Managing Director of Trap Oil Limited, the Company's main North Sea operating company, whilst Miles is leaving the Company to pursue other opportunities.

Mark Groves Gidney, founder and CEO of Trapoil commented: "The Board would like to express its sincere gratitude to Kevin for his expert guidance and wise counsel over the last three years. We are also grateful to Miles for his contribution to the business and his technical guidance. The Board wishes both Kevin and Miles every success in their future endeavors. We are delighted to welcome Simon to the Board as Chairman at this key point in the Company's evolution. His extensive experience of capital markets and his in-depth knowledge of the oil & gas sector will be of great value as we take the business forward. Simon will preside over a streamlined Board in keeping with the Company's future strategic direction."

Simon Bragg, Chairman designate, commented: "I am delighted to be appointed as Chairman of Trapoil. The E&P sector, particularly that part operating in the UK North Sea, has encountered challenging conditions in recent times. I have been impressed with Trapoil's team, with their strong technical skills and positive entrepreneurial spirit. I believe that this team, combined with the Company's existing portfolio and cash resources, will enable Trapoil to overcome the current market malaise and create future value for shareholders."