

Board Appointments LSE – April 2015

Oil

Amerisur Resources Plc
Cairn Energy Plc
Gulfsands Petroleum Plc
Rose Petroleum Plc
Sefton Resources Inc

Amerisur Resources Plc

Amerisur Resources Plc, the oil and gas producer and explorer focused on South America, has announced that George Woodcock has been appointed Executive Director of Exploration at Amerisur on a part time basis, ahead of taking on the role on a full time basis at the end of the year.

George Woodcock, previously Non- Executive Director of the Company, has spent his entire career in the oil and gas industry since joining BP Exploration in 1968. During his 20 years with BP he held a number of positions including Vice President of Exploration and Production at BP Developments Australia and Chief Geophysicist at BP Colombia. On leaving BP, George was responsible for the running of the Rubiales field in Colombia from 1990 to 1992 in his role at Tuskar Petroleum and has co-founded and managed various private exploration companies in Colombia.

Nigel Luson has been appointed a member of the Remuneration Committee, replacing George Woodcock who has stepped down.

Giles Clarke, Chairman of Amerisur commented: "As our activities accelerate, we are delighted that George Woodcock has agreed to join and strengthen the executive team across South America as Executive Director of Exploration while supporting the local management teams in country. We look forward to working closer with George and benefiting from his extensive knowledge and in-country expertise given the rapidly growing pace of our operations."

Cairn Energy Plc

Cairn Energy has announced the appointment of two new Independent Non-Executive Directors, Keith Lough and Peter Kallos, to the Board.

Keith Lough will be appointed following the Company's AGM on 14 May 2015 and Peter Kallos will be appointed with effect from 1 September 2015. Keith Lough will join the Company's audit, nomination and governance committees and Peter Kallos will join the remuneration and nomination committees.

It is intended that Todd Hunt will retire from the Board as a Non-Executive Director following the Company's 2016 AGM, having served as a Non-Executive Director since 2003.

Keith Lough graduated from the University of Edinburgh in 1981 with a degree in Economics and completed a graduate training programme at British Gas, where he qualified as a chartered certified accountant in 1985. He subsequently obtained an MSc in Finance from London Business School. Keith held a number of senior finance and operational positions at LASMO PLC. During his career at LASMO Keith was part of the leadership team that completed numerous transactions and a major business transformation before later joining British Energy PLC as Finance Director, a post he held from 2001 to 2004. During his tenure at British Energy, Keith led the complex restructuring negotiations with the Government and its creditors.

He went on to become a Founder Shareholder and Chief Executive of Composite Energy Ltd from 2004 until 2011, when Composite was divested to Dart Energy. Composite was a privately owned business which successfully took coal-bed methane from exploration to early production, acquiring coal-bed methane licences and establishing drilling operations in both the UK and Europe in a JV with BG Group.

He is currently a Non-Executive Director and Chairman of the audit committee of Rockhopper Exploration PLC, and a Non-Executive Director of Papua Mining PLC and Rock Solid Images PLC. He is also a Non-Executive Director and Chairman of the audit committee of the UK Gas and Electricity Markets Authority, which has supervisory responsibility for Ofgem.

Peter Kallos completed an undergraduate degree in Applied Physics at Strathclyde University followed by a postgraduate degree in Petroleum Engineering, starting his career as a Petroleum Engineer at Marathon Oil in 1982. Following a period at Carless Exploration, he joined Enterprise Oil in 1988 where he held a number of senior management positions including Head of Business Development, CEO Enterprise Italy and General Manager of the UK business during which he was appointed to Enterprise's Executive Committee.

After a short period at Shell UK following its acquisition of Enterprise in 2002, he was appointed Executive Vice President International and Offshore for Petro-Canada. There he led and developed a significant international exploration and production business based in London which grew to account for more than half of Petro-Canada's worldwide production. Following Petro-Canada's merger with Suncor in 2009 he performed the same role for Suncor until the business was relocated to Canada in early 2010.

He is currently Chief Executive Officer of Buried Hill Energy, a UK based oil and gas business with activities in the Turkmen sector of the Caspian Sea.

Ian Tyler, Chairman of Cairn, said: "I am delighted to welcome Keith Lough and Peter Kallos to the Cairn Board. Both have a wealth of experience in the oil and gas industry and in the wider energy and resources sector. They will be a significant asset as Cairn enters an exciting phase in Senegal and continues to focus on its strategy of delivering value from discovery and development within a balanced portfolio."

Gulfsands Petroleum Plc

Gulfsands Petroleum plc, the oil and gas production, exploration and development company with activities in Syria, Morocco, Tunisia and Colombia, has announced the following update as to Board and management changes.

The Board has appointed Mr Alastair John Beardsall to be Executive Chairman of the Company. Mr Mahdi Sajjad has been removed from his role as the Company's Chief Executive, as permitted by the Company's Articles of Association. He remains a Director of the Company.

Mr Beardsall, age 61, has been involved in the oil industry for over 35 years. He is currently Chairman of Sterling Energy Plc and was previously Chairman of Emerald Energy Plc, a company which was the Company's 50% working interest partner in Block 26, Syria, prior to its acquisition by Sinochem in 2009. Block 26 Syria remains the Company's most important asset.

Mr Beardsall and the other executive Directors will evaluate the Company's strategic options and related funding requirements and seek a consensus within the Board and amongst shareholders and stakeholders over the future of the Company.

Mr Beardsall has held and continues to hold positions as an officer and Director of several other companies in which Waterford Finance and Investment Limited, the beneficial owner of approximately 28% of the Company's outstanding ordinary shares, has been and/or remains a substantial shareholder. He has no business, financial or commercial interests with Waterford beyond the fact of him being an officer or Director of such other companies. He has been proposed as a Director of the Company by Waterford with the support of a number of shareholders who, when aggregated with Waterford, represent sufficient support to carry an ordinary resolution were this put to vote. As his appointment has been proposed by a substantial shareholder, he is not considered Independent in corporate governance terms. Accordingly, as an additional assurance to all shareholders and to address issues of possible conflicts of interest, he and Waterford have entered into a Relationship Deed with the Company. The Relationship Deed embodies customary terms providing for the proper handling of any potential conflicts. He has affirmed to the Board his intention to exercise his function as Executive Chairman in the best interests of the Company and all its shareholders.

The Board has also approved the appointment of Andrew Morris as an additional Non-executive Director who has no connection with Waterford or any other substantial shareholder.

He has extensive international business experience and sits on the Board of other resource companies; he is Non-Executive Chairman of Madagascar Oil Limited, an AIM listed company with oil and gas assets situated onshore Madagascar. He was founder of Persistency Capital, a private investment company, where he has acted as both investor in, and adviser to, companies across a broad range of sectors and geographies. Previously, he spent 15 years in the financial services industry including a period with Ernst & Young in London. Mr Morris holds a BSc (Hons.) degree in Mathematics and is a Fellow of the Institute of Chartered Accountants in England and Wales.

Mr Morris and his wife together hold interests totaling 3.4% of the ordinary share capital of Swiss Energy Partners AG, the parent company of SEP African Ventures Ltd which holds 4.13% of the ordinary shares outstanding in the Company.

Mr Andrew West has agreed to remain as a Non-executive Director.

The above steps have been taken with the support of shareholders who in the aggregate own beneficially, and are entitled to vote, sufficient of the Company's ordinary shares outstanding to carry the requisite Ordinary Resolutions to give effect to Board changes at a General Meeting.

Commenting upon Mr Beardsall's appointment as Executive Chairman, the outgoing Chairman, Andrew West, said: "I am pleased to be handing the reins to an oil industry professional of Alastair's stature and am grateful to him for accepting the task at such a difficult moment in the Company's evolution. I ask that, in the Company's best interests, all shareholders, Directors and employees now rally behind

him, as I myself intend to do. I am pleased to welcome Andrew Morris to our Board. Andrew's broad experience in the upstream oil and gas industry will be of substantial benefit to the Company."

Rose Petroleum Plc

Rose Petroleum plc, has announced that John Blair has decided to leave the Company and has stepped down from the Board of Directors. The Board has accepted John's resignation and has wished him well in his future endeavours. The Board is grateful to John for his efforts toward developing the Company's oil and gas projects and in assembling such an experienced and professional US team. He leaves the projects in very capable hands.

Ty Watson, Rose's current Senior Vice President of Operations who has worked closely with John since joining the Company, has been appointed President of Rose Petroleum US LLC and will head-up Rose's oil and gas operations. He will be leading the oil and gas team on the ground in developing the Company's three onshore US exploration, development and production projects.

He is a Petroleum Engineer with 30 years of experience in drilling and completion operations, business development and acquisitions in basins across the US. He began his career at Schlumberger where he progressed through technical and operational positions for 13 years culminating in being appointed as the Western Region General Manager. After leaving Schlumberger in 2002, he went on to lead teams at Shell Rocky Mountain, Williams Production Company, Enerplus and Great Western Oil & Gas, where he helped to reduce drilling times, increase production and reserves, and lower operational costs while either entering new basins with operations or converting teams from vertical technology to resource horizontal technology.

Matthew Idiens, Group CEO, commented: "Ty Watson and John Blair have worked together in developing our US onshore oil and gas assets since Ty joined Rose in 2014. Ty has a strong understanding of our significant oil and gas acreage and current campaign focused on building value in our portfolio, and we welcome him in his new role as Head of Oil and Gas Operations. He has a proven track record in increasing production, reducing drill time and lowering well costs and, together with our strong Board and team on the ground, I believe he will leverage this to deliver on our strategy. I look forward to working closely with Ty as we move the Company forward."

Sefton Resources Inc

The Board of Sefton Resources has announced the appointment of Raylene Whitford to the Board. As announced on 31 March 2015, Ms Whitford was appointed as the Company's Chief Financial Officer, initially a non-Board position, and today she has also been appointed as a Director of the Company and Company Secretary. She is a Chartered Accountant (Institute of Chartered Accountants in England and Wales) with business experience in both her native Canada and the UK. She spent seven years working for KPMG LLP in London, where she worked with a number of oil companies of various sizes and locations, before moving in 2014 to work for an independent oil drilling contractor in Alberta, Canada.

The Board has also announced the resignation of Daniel Levi as Interim Executive Chairman and he has left the Board to pursue his other interests. The Board has also received notice from Clem Chambers (a Non-Executive Director) that he plans to stand down as a Director of the Company. A further announcement will be made at the appropriate time.

As stated in the announcement of 2 February 2015, the Board has been actively

seeking a new management team to take the Company forward and Ms Whitford's appointment is the first step in this process. The Board has identified a short list of candidates with significant industry experience for both the role of Chief Executive Officer and as Non Executive Directors. Further announcements are anticipated shortly. Once these appointments have been made, it is the intention of the Board to seek the appointment of a new Non Executive Chairman.

The Board has expressed its appreciation for the work undertaken by Mr Levi over the last few months while the Company has gone through a difficult period of turnaround.

Ms Whitford commented: "Dan will be sorely missed, not least by myself as we worked extensively together since February to take Sefton to where it is today. I share the same drive and integrity as Dan and I am delighted to be appointed to the Executive Board. I am fully committed to seeing Sefton through the next stage of its journey: rebuilding the asset base of an oil and gas company to deliver increased shareholder value."

Mr Levi commented "My appointment was always anticipated to be an interim one, and I believe the team and I have accomplished much in these last few months. It is now time for experienced operational oil and gas individuals to take the reins and drive the business forward. It has been a pleasure to work with the Sefton team and I can assure shareholders that I remain a committed supporter of both the Company and the Board."