



Board Appointments LSE – August 2014

Oil

Ascent Resources Plc
Faroe Petroleum Plc
Gulfsands Petroleum Plc
Leni Gas&Oil Plc
Range Resources Ltd
Rose Petroleum Plc
SacOil Holdings Limited

Ascent Resources Plc

Ascent Resources Plc, the AIM listed European oil and gas exploration and production company, has announced the appointment of Colin Hutchinson as Finance Director. Colin currently serves as Group Financial Controller of Ascent and Company Secretary, positions he has held since March 2013.

Prior to joining Ascent, Colin served as Financial Controller at Lochard Energy plc and Finance Director at Samba Communications. He has been a Non-Executive Director of Iafyds plc (formerly VPhase plc) since February 2014. Colin is a chartered accountant with an MBA from Warwick Business School. He has over 15 years of international experience gained in commercially orientated finance roles.

Clive Carver, Non-Executive Chairman, commented: "I am delighted that Colin is joining the Board. He has been an integral part of the management team since he first joined the Company and we look forward to his input in Board discussions."

Faroe Petroleum Plc

Faroe Petroleum, the independent oil and gas company focusing principally on exploration, appraisal and production opportunities in Norway, the Atlantic margin and the North Sea, has announced the appointment of Jorunn Saetre as an Independent Non-Executive Director.

Jorunn is Norwegian and a chemical engineer by background who progressed to senior positions with Halliburton, in Norway, Europe and the USA, over a 30-year period. Her roles included serving as Director of Halliburton's European Research Centre, Head of Halliburton's overall Scandinavian operations and responsibility for global Production Enhancement activities. In 2008, she was the first to be awarded the title of 'Oil Woman of the Year' by the Stavanger Society of Petroleum Engineers.

Jorunn is currently a Board Director of global oil and gas service company AGR Group ASA, Rig Team Leader and Head of AGR's Stavanger office.

After serving four years with Faroe, and to meet the demands of her full time role with the City of Oslo, Hanne Harlem has elected to step down from the Board as an Independent Non-Executive Director to coincide with Jorunn's appointment.

John Bentley, Non-Executive Chairman of Faroe Petroleum, commented: "I am very pleased to welcome Jorunn Saetre to our Board. Her knowledge of the sector and operational experience are first rate and her appointment further strengthens the team as we move to become an operator of the producing Schooner and Ketch fields. I would also like to thank Hanne Harlem for all of her diligence, hard work and significant contribution over the last four years, during which time the Company has grown considerably."

Gulfsands Petroleum Plc

Gulfsands Petroleum plc, the oil and gas production, exploration and development company with activities in Syria, Morocco, Tunisia, Colombia and the U.S.A. has announced that Michel Faure has stepped down as a Non-executive Director and John Bell and James Ede-Golightly have been appointed as Non-executive Directors of the Company.

Michel has been a Director of the Company since May 2013 and will continue to provide certain consulting services to the Company, including assistance with the Group's activities in Morocco.

John Bell, aged 48, is a Chartered Engineer and a member of The Institute of Engineering & Technology and of the Institute of Directors. John has over 30 years' experience in the energy sector having worked at Vice President or Managing Director level at BP, Statoil AS and Suncor Energy (Syria). John has spent a large part of his career in the Middle East, as well as time in North Africa, the Americas, the UK North Sea, Scandinavia & the Caribbean.

James Lawrence Ede-Golightly, aged 35, is a CFA Charterholder, Chartered Director and holds a Master of Arts in Economics from Cambridge University. James was a founder of ORA Capital Partners in 2006 and is currently Chairman of East Balkan Properties Plc and Quoram Plc. James has extensive experience as a Non-Executive on the Boards of AIM-quoted companies with international business interests.

Commenting on these Board changes, the Company's Chief Executive, Mahdi Sajjad said: "We have appreciated Michel's contribution to the Company, particularly in assisting us in establishing the Group's presence in Morocco where he is widely known and respected for his work with Shell, and we are fortunate that he has agreed to continue to assist us in that role as a consultant to the Company. We are pleased to welcome John Bell and James Ede-Golightly to our Board. John is well known to our Group for his work in Syria and the significant role he played in developing and then optimising Suncor Energy's gas project in Syria. Both John and James have international experience of the oil and gas sector and of London's capital markets having been Directors of various UK listed companies and we expect them both to make meaningful contributions to the Company's Board."

Leni Gas&Oil Plc

The Directors of Leni Gas&Oil have announced a number of changes to the Board of the Company.

Stephen (Steve) Thomas Horton has been appointed as the Non-Executive Chairman of the Company. Mr Horton has been a Non-Executive Director of the Company since February 2011 and replaces David Lenigas who has been the Company Chairman since its incorporation in August 2006.

John (Iain) Alexander Patrick has been appointed to the Board of the Company as Non-Executive Director. Mr Patrick, 57, has extensive experience in the international oil and gas industry. His background is in law, and he currently serves as a Non-Executive Director on the boards of Wessex Exploration Plc and Madagascar Oil Limited. His career has included legal, commercial, and leadership roles in several

independent oil companies including Monument Oil and Gas PLC and Gulf Keystone Petroleum (UK) Limited. Mr Patrick will chair the LGO Audit Committee.

Michael Stephen Douglas has also been appointed to the Board of the Company as Non-Executive Director. Mr Douglas, 59, is Chief Executive and co-founder of The Quo Group Limited, a leading international business consultancy. Quo was founded in 1993 after Mr Douglas left PA Consulting Group's People Practice, where he had been Managing Partner. He now works extensively with Board and senior teams in major UK and international companies, and in government organisations, in strategy development, stakeholder engagement and leadership development. Mr Douglas will chair the LGO Remuneration Committee.

David Lenigas has retired from the Board of the Company and its committees now that the Company's development drilling program at Goudron is showing excellent results, and LGO is now becoming a mainstream oil producer.

Mr Lenigas has been Executive Chairman of the Board since the formation of the Company in August 2006. Mr Lenigas will continue to advise the Board for a minimum period of twelve months through a consultancy agreement that ensures the Company continues to benefit from his wide experience and knowledge of the London capital markets.

Leni Gas&Oil have also announces its expectation that within 6 months it will change the Company name from Leni Gas and Oil plc to LGO plc.

Neil Ritson, LGO Chief Executive, commented: "We are delighted to welcome Iain and Michael to the Board, and to confirm Steve as our Chairman. Iain and Michael bring extensive experience and diverse skills to the Board which will greatly enhance our ability to continue to grow the Company. It is no exaggeration to say that David Lenigas has made an enormous contribution to the business throughout his tenure, and we wish him all the best with his other business ventures. On behalf of the Board and all the team, I would like to thank David for his contribution and for his unswerving commitment to LGO. I am sure his entrepreneurial spirit will live on in the Company as we seek to continue the growth trajectory of the last year."

The Directors of LGO have also announced the appointment of James Adam Thadchanamoorthy to the Board of the Company as Finance Director.

Mr Thadchanamoorthy, aged 41 and a member of the Chartered Institute of Management Accountants, has been working for the Company since January 2012, having previously worked with BP plc for over ten years.

Neil Ritson, LGO Chief Executive, commented: "We are delighted to welcome James to the Board of LGO. As the Company has grown and matured over the past few years James has supported that development from his position as Director of Finance and he will now take up the formal full-time role as Finance Director reporting to myself."

Range Resources Ltd

The Board of Range has announced the appointment of Mr. Ian Olson as a Non-Executive Director of the Company.

Mr. Olson (aged 46) is a Chartered Accountant with over 25 years of experience whose areas of expertise include corporate finance, audit and assurance across a broad range of industries including energy.

Ian is a Non-Executive Chairman of two ASX listed companies and consults to KPMG's M&A practice in Australia. Previously Managing Partner of PKF Chartered Accountants in Perth, Western Australia, Ian also spent numerous years working with global investment banks in London and New York. He is a member of the

Institute of Chartered Accountants in Australia and the Australian Institute of Company Directors.

Rory Scott Russell, CEO, commented: "We are delighted that Ian has agreed to join the Board of Range. He will bring a wealth of commercial and financial experience and his skills will add immense value to the Board as we focus on our future growth."

Rose Petroleum Plc

Rose Petroleum, the AIM-listed natural resources company, has announced that John Blair has been appointed to the Board of Directors as Director of Oil & Gas. In addition, John has also been promoted to CEO of Rose Petroleum (US) LLC, the Company's wholly owned subsidiary, which controls its US Oil & Gas assets.

John has over 27 years of experience in the upstream Oil & Gas industry. John holds a B.Sc. in Geology and a M.Sc. in Geophysics. He was Senior Vice President at global consulting firm *Knowledge Reservoir* for three years until 2013, where he analysed over 150 unconventional shale resource plays worldwide for numerous clients including Statoil, Pemex, Marubeni, Itochu, and Maersk. He has also founded three successful private independent US Oil & Gas companies and is a recognised expert in both conventional and unconventional Oil & Gas exploration and development.

Group CEO Matthew Idiens commented: "In line with the Company's directive of strengthening the Oil & Gas side of the Board, I am pleased to welcome John to the Board and his appointment to CEO of Rose (US). John's depth of experience in both operating and assessment of potential projects is a great asset for us and I look forward to working with him over the coming years. We are continuing to build the operations team in the US and plan to announce further updates in the near future."

John Blair commented: "I am very pleased to be appointed CEO of Rose (US) and am looking forward to developing our assets in eastern Utah."

SacOil Holdings Limited

SacOil Holdings have announced the formal appointment of Mr Bradley Robert Cerff as an Executive Director of the Company.

Bradley joined SacOil in 2011 as Vice President of Operations, following 18 years of exploration and production experience working primarily with PetroSA in Africa. He has managed technical and commercial teams and upstream assets in most African oil-exploration and producing countries.

During the last three years, he has been responsible for the management and execution of work programs relating to SacOil's upstream assets and for the optimisation of the Company's overall portfolio and subsidiaries. He is also responsible for the Company's reserves and resource management and will continue to manage SacOil's upstream asset portfolio. With his technical and commercial experience, Bradley has contributed to the growth of the Company's upstream portfolio on the African continent.

Bradley holds an MSc degree and an MBA. He is a member of the Society of Petroleum Engineers.

Commenting on the appointment, Tito Mboweni, Chairman said: "Bradley has been closely involved with the operations of the Company and in dealing with our key partner relationships. He has 18 years' experience in the industry and we look forward to his contribution to the Board in his new role".