

Board Appointments LSE – February 2016

Oil

Hurricane Energy Plc
Oilex Ltd
Quadrise Fuels International Plc
Tlou Energy Ltd

Hurricane Energy Plc

Hurricane Energy plc, the UK-based oil and gas company focused on hydrocarbon resources in naturally fractured basement reservoirs, has announced that Non-Executive Chairman, John Hogan, has advised the Company of his intention to step down from the Board upon completion of a three year term of office in March of this year. The Company has announced that Dr Robert Arnott has agreed to join the Board as a Director and Non-Executive Chairman.

Dr Arnott has spent over three decades in the oil and gas industry. During his career, which began at Shell International, he has held the role of Chairman at each of Petroceltic International plc, Global Petroleum Limited and Oyster Petroleum Limited and Non-Executive Directorships at Rocksource ASA and, until recently, Core Energy AS, an oil and gas company focused on the Norwegian continental shelf. He was a Director of Spring Energy AS and is currently Chairman of Independent Oil Tools AS, an international oil services business.

In addition, he spent ten years in investment banking, most recently at Morgan Stanley Dean Witter and Goldman Sachs International, and is a Research Associate at the Oxford Institute for Energy Studies.

Dr Robert Trice, Chief Executive of Hurricane Energy, commented: "I am delighted that we have attracted a Chairman of such high calibre to Hurricane. This is an extremely important time for the Company as we continue to progress our ongoing discussions aimed at achieving first oil on Lancaster. I would like to thank John for his valuable contributions and advice over the last three years and wish him all the best for his future endeavours."

Dr Arnott commented: "I am delighted to be joining Hurricane at such an exciting time for the business, as it continues to progress the farm-out of its world class Lancaster discovery, the biggest find on the UK Continental Shelf in over a decade. Robert and his team have demonstrated their ability to flow oil at commercial rates and I am looking forward to working with them to develop the field and make Lancaster a key part of the UK oil industry's future."

Oilex Ltd

The Board of Oilex Ltd has announced the appointment of Brad Lingo as an Independent Non-Executive Director.

Mr Lingo has over 30 years' experience in a diverse range of oil and gas leadership

roles, including business development, new ventures, mergers and acquisitions and corporate finance. His career to date has seen him work with Tenneco Energy and El Paso Corporation in the US and Australia, the Commonwealth Bank of Australia, Managing Director & CEO of Drillsearch Energy Limited for 6 years and his current role of Managing Director & CEO of Elk Petroleum Limited.

He is a recognised oil and gas industry leader, whose broad range of skills and experiences have been recognised in recent awards including winning the SMH/East Coles S&P/ASX 200 Energy Best CEO of the Year 2014.

He has a Bachelor of Arts with Honours (Economics, History, and Philosophy) from Miami University and a Juris Doctorate from Southern Methodist University in Dallas, Texas. He is also a member of the Australian Institute of Company Directors, the Association of International Petroleum Negotiators and the American Association of Petroleum Geologists.

Mr Lingo started his career in the oil and gas sector in 1986 representing major Texas financial institutions and the US Government in Dallas, Texas, successfully assisting both financial institutions and oil & gas companies through major financial restructurings following the 1986 oil price collapse.

He subsequently joined Tenneco Inc. in Houston, Texas as a corporate attorney in the company's Mergers, Acquisitions and Corporate Finance team supporting the Upstream Oil & Gas and Midstream Gas Pipeline & Processing divisions. Based on his achievements as part of this team he advanced to become a leading new ventures and business development executive in the company's International Business Development Team ultimately focussing on Tenneco's and El Paso's international business focus in Australasia including the foundation of Epic Energy - a leading builder, owner and operator of natural gas pipeline infrastructure in Australia.

The Chairman of Oilex, Max Cozijn, said: "Oilex is fortunate to have a person with Brad's record of success and experience join the Board as an additional Independent NED, thereby fulfilling our aim to restructure the Board and assist in the ongoing review of the Company's strategic plan and ongoing developments in India".

Quadrise Fuels International Plc

Quadrise Fuels International plc, the emerging manufacturer and supplier of MSAR emulsion fuels (a low cost alternative to heavy fuel oil which is one of the world's largest fuel markets consuming over 450 million tons per annum) in the global shipping, refining and steam and power generation markets has announced that its Executive Chairman Ian Williams will be retiring from the Company on 31 March 2016 after 10 years of service. Mr Williams will also resign from the board of directors of the Company and will be relocating during April 2016 to join his family in Australia.

Mr Mike Kirk, who joined the Quadrise board as a Non-Executive Director on 1 December 2015, has been appointed by the Board to succeed Ian Williams in the position of Executive Chairman with effect from 1 April 2016.

The appointment of Mr Kirk to the Board was the result of a wide-ranging executive search which took into account the particular nature of the Company. The Board is delighted to have the benefit of Mike Kirk's qualifications, experience and proven capabilities as the Company's new Executive Chairman as Quadrise progresses towards commercial operations. The Company intends to enter a consultancy contract with Mr Williams to provide ongoing strategic advice to the Company for a period of 3 months from 1 April 2016 to aid the transition.

Ian Williams, Executive Chairman of Quadrise said: "The past 10 years with Quadrise have been consistently challenging and stimulating. I believe that two conditions needed to be met before I could stand down as Chairman: substantial traction in our lead projects; and an enthusiastic and capable successor who complements the talents on the Board. I'm pleased to say that over the past year we have made substantial progress in our lead programmes and Quadrise is poised to enter a new phase in its development. Mike is well equipped to lead the Company through this next stage of its evolution, with the assured support of a very experienced and capable Board. The Board's deep knowledge in oil and energy will be complemented by Mike's technical and financial background and his executive management experience across a number of business sectors. I trust that this will ultimately bring maximum value to all shareholders."

Mike Kirk said: "I am delighted to have been appointed Executive Chairman, to lead the business into the commercial development phase. The focus will be on extending the marketing of QFI's proprietary MSAR technology with our industry partners, and accessing the very large global market opportunities in power generation, marine and refining. The strong technology and servicing platform and partner relationships built by Ian and the team ensures the Company is very well positioned to deliver on its potential"

Senior Independent Director, Laurie Mutch said: "Ian's total commitment and valuable contribution to the Company, both as a founder and as Chairman since inception, have been exceptional and deeply appreciated by the Board. We very much look forward to working closely with Mike in the Company's exciting next phase, and we all wish Ian a wonderful and well deserved retirement with his family in Australia."

Tlou Energy Ltd

Tlou Energy Ltd has advised that Nathan Mitchell has resigned as Non-Executive Chairman of the Company to focus on his other commitments and various executive positions he holds.

Martin McIver has been promoted to the position of Non-Executive Chairman. He has a long history and in-depth knowledge of the Company having been appointed to the board in April 2010 as a Non-Executive Director.

Martin McIver thanked Mr Mitchell for his service to the Company over the past seven years which included overseeing various drilling programs and the successful completion of the recent drilling program in 2015.

Nathan Mitchell will maintain his close relationship with Tlou as an adviser for future drilling programs and will continue to be a long-term shareholder of the Company. The Board has said that they look forward to working with him in the future and have wished him all the best as he focuses on his other commitments.

The Company is now focusing on the next phase of development being to test gas flow rates and finalise the economics of bringing the Lesedi project into full production. This phase of the development program is being managed by the Company's independent consultants and engineers. The Company will provide ongoing updates regarding the progress of its gas testing and analysis.

In addition Colm Cloonan has been appointed to the Board as Finance Director. This reflects the increased responsibilities that Colm has undertaken following the Company's dual listing on AIM in November 2015. He is currently based in Ireland having recently relocated from Australia. This allows easy access to the United Kingdom to better service the listing on AIM and increase the profile of the Company

in the region.

Colm is currently the Chief Financial Officer of the Company and is a Fellow of the Association of Chartered Certified Accountants with over 17 years' experience in a range of finance related roles.

Martin McIver said: "Colm has been part of the senior team of Tlou since his promotion to CFO in February 2011 and has a deep working knowledge of the Company. We look forward to his contribution to the Board and his additional role of developing our presence on the AIM market in London."