



## Board Appointments LSE – March 2014

### Oil

**Aminex Plc**  
**Azonto Petroleum Plc**  
**Energi Oil Plc**  
**Exillon Energy Plc**  
**Independent Oil & Gas Plc**  
**Iofina Plc**  
**Nighthawk Energy Plc**  
**Westmount Energy Plc**

#### **Aminex Plc**

Aminex has announced that Jay Bhattacharjee has been appointed as Chief Executive Officer, Philip Thompson has been appointed as Chief Operating Officer, Max Williams has been appointed as Financial Director and that Brian Hall has stepped down as Acting Executive Chairman and will remain as Chairman for as long as required.

Aminex Chairman Brian Hall commented: "Jay Bhattacharjee and Philip Thompson have been working with the Company as consultants for several months and we are pleased to cement the relationship through their appointments to the Board. They have each acquired substantial holdings in the Company through vending their own Company into Aminex for shares and following this up with material cash contributions in the recent successful placing. Max Williams has been with Aminex for many years and his services are highly valued, never more so than during the last 12 month period. All three will be proposed for election at the forthcoming AGM. The new and existing Board members will now jointly own approximately one eighth of the enlarged Company's issued share capital."

#### **Azonto Petroleum Plc**

Azonto Petroleum Limited have announced that Gregory Stoupnitzky, previously Senior Independent Director, has been appointed as Head of Business Development. Mr Stoupnitzky will remain on the Board as an Executive Director.

Mr Stoupnitzky has extensive Investment Banking and Capital Markets experience, with a long track record in the natural resources and related sectors. During this time, he has held senior positions with Bear Stearns, Morgan Stanley and most recently with Renaissance Capital in London. Mr Stoupnitzky is a founder and Managing Partner of CIS Capital LLC, which provided advice to private equity funds and small caps in valuation, disposal or merger of oil and gas and power assets. During the course of his career, he has established an impressive track record of Emerging Markets transactions in geographies across Latin America, Russia and the CIS, and Sub-Saharan Africa. He is on the Board of Advisors for the School of International and Public Affairs at Columbia University. Recently, he has been a Board Member at Pace Financial services and a member of the Advisory Council for

the Center for Energy, Marine Transportation and Public Policy at Columbia University and a Director of the US-Russia Business Council, in Washington DC.

Mr Andrew Rose, the Company's London based Chief Financial Officer has been appointed to the Board as an Executive Director.

Mr. Rose has extensive experience in the Oil & Gas industry having been CFO of both private and public E&P companies and prior to that enjoyed a successful career in Investment Banking. He was previously CFO of AIM listed, MENA focussed, Gulfsands Petroleum. Prior to his role at Gulfsands, which he held for four years, Andrew was CFO of LSE listed Burren Energy from 2001 until 2008. During his time at Burren, he was instrumental in the flotation (in 2003, at an implied valuation of around £175 million), the significant growth (which included the acquisition of assets in West Africa), through to Burren's eventual acquisition by Eni for £1.73 billion in 2008. Prior to joining Burren Energy, he spent over 20 years as an investment banker in London including being Co-Head of Corporate Finance for Emerging Europe, Middle East & Africa at Société Générale, as well as roles with ING Barings and JP Morgan. He graduated from Cambridge University with a Bachelor of Engineering.

Mr Andrew Sinclair has been appointed Senior Independent Director of the Board.

Azonto's Managing Director, Mr. Rob Shepherd said: "These three appointments demonstrate the clear intent on our part to build Azonto from its current base and so I hope they are as well received by our shareholders as they are by myself and my colleagues. They are all highly talented and experienced individuals who will play key roles in helping realise our desire to create material shareholder value going forwards."

Additionally, Azonto Petroleum have announced the appointment of Mr. Gert-Jan Smulders as Technical Director, effective from early May 2014.

Mr. Smulders (aged 46), who will be based in London, joins from Tullow Oil where he spent eight years in a range of positions with a primary focus on West Africa. He gained a BSc and MSc in Advanced Mechanical Engineering from Imperial College and spent fourteen years with Shell, holding various management positions in Brazil before becoming Project Manager in Nigeria.

He joined Tullow Oil plc in 2006 as General Manager of Bangladesh and became Interim General Manager in Ghana in 2008. Since 2009, he has been based in London, first as Group Engineering & Production Manager and most recently as North & Central West Africa Development Manager where he played an active part in the evaluation of acquisition opportunities across West Africa ranging from exploration through to development opportunities.

Azonto's Managing Director, Mr. Rob Shepherd said: "We are delighted to announce Mr. Smulder's appointment as Technical Director. He brings a wealth of industry experience to Azonto and further strengthens our team with his technical knowledge and skillset. In particular, his experience in developing discoveries through to production in West Africa will be invaluable to the Company as we look to move forward from Azonto's current base."

### **Energi Oil Plc**

Enegi, the independent Oil and Gas Company, has announced that Professor Mike Bowman has been appointed to the Board as a Non-Executive Director. Mike has over 30 years' experience in the field of development and production geology. For

most of his career, he was employed with BP, where his final position was Vice President of Geoscience and Subsurface. He is now Professor of Development and Production Geology at the University of Manchester; in addition, he is an advisor to Dana Petroleum, Sonardyne PLC and First Reserve Investment Bank.

Alan Minty, CEO of Enegi, commented: "The Board would like to thank Alex for his very significant contribution to the Company over the past 6 years or so. He has been involved with the Enegi since its IPO and provided invaluable advice and support during that time; he also played a major part in the period leading up to the IPO. We wish him every success in the future. I am delighted to welcome Mike Bowman to the Board. He has been involved with the Company as Chairman of the Advisory Panel for the last 2 years; his extensive industry knowledge, particularly in the UKCS, will be important to the Company as we increase our marginal field activities."

### **Exillon Energy Plc**

Exillon, a London Premium listed oil producer with assets in two oil-rich regions of Russia, Timan-Pechora and West Siberia has confirmed the appointment of Pavel Chernienko as an Executive Director of the Company.

Pavel Chernienko is currently the CEO of ZAO RusOil a holding company of the RusOil group, a Russian independent exploration and production group, comprising several oil and gas properties in the East and West Siberian and Volga Urals hydrocarbon provinces. He has broad capital raising and M&A transaction experience in oil and gas and real estate development industries. Prior to joining the RusOil group in 2012, he headed the corporate finance division of Complex Investments JSC for more than five years and was responsible for fund raising for mid-size and large real estate development projects and M&A transaction execution. Mr Chernienko also has banking and FMCG experience. He has a degree in Finance from Moscow State University of Economics, Statistics and Informatics. He is 33 years old.

### **Independent Oil & Gas Plc**

Independent Oil and Gas, the North Sea focused Oil and Gas Company, has announced that Paul Murray has joined their board.

Paul began his career as a Petroleum Engineer with Mobil North Sea and joined Lasmo Plc in 1988 where he worked in a variety of commercial roles before becoming Group Finance Director in 1998 until the sale of the company to ENI in 2001. He now has a portfolio of Non-Executive Directorships, both quoted and private - and currently serves as Audit Committee Chairman at Royal Mail Group PLC and at Qinetiq Plvc. He is a founding shareholder of IOG.

Paul Murray, Non-Executive Director of IOG said: "I have been keen to return to the oil and gas industry for some time and the board and executive team of IOG have convinced me that their ambition to grow into a significant development and production company is eminently achievable. I believe my experience in helping LASMO Plc grow into a FTSE 100 company along with more recent roles as a corporate advisor will be invaluable to IOG during this exciting phase in the Company's development."

Mark Routh, CEO of IOG said: "We have wanted Paul to join the board for some time and we are delighted that IOG has now made sufficient progress to attract him to do so. We all share the same ambition to grow IOG into a significant profitable company and look forward to working with Paul along with the rest of the team to take IOG to the next level."

### **Iofina Plc**

The Directors of Iofina have announced the appointment of Dr. William D. Bellamy ("Bill") to the Board as a Non-Executive Director.

Dr. Bellamy is a Fellow and Senior Vice President of the Water Business Group at CH2M HILL, Inc. ("CH2M"), a company he has worked at for 30 years. CH2M is one of the largest consulting engineering companies in the world providing leadership and strategic direction for the water business and application of technologies worldwide. He has recently focused on the development and application of processes and tools that address energy, water scarcity and allocation of resources. He has recently participated in energy and sustainability forums, including as a panelist at the World Future Energy Conference in Abu Dhabi, the World Bank Sustainable Cities Symposium and the Future of Water Economic Forum. Also, he recently began serving as Professor of Practice at the University of Wyoming, where he teaches graduate courses and is responsible for securing grants and research funding in the areas of water resources, water treatment and sustainable energy development. He has a PhD in Civil Engineering from Colorado State University, an MSc in Civil (Environmental) Engineering from the University of Wyoming and a BSc in Electrical (Bio-Medical) Engineering from the University of Wyoming.

George Lantz, CEO and President of the Company, commented: "We are extremely pleased to welcome Bill to the Board. He brings with him a wealth of engineering experience and deep pool of knowledge of process technology. We are very confident he will help to steer the Company to even greater success."

### **Nighthawk Energy Plc**

Nighthawk, the US focused oil development and production company has announced that Johan Claesson has been appointed as a Non-executive Director, Chuck Wilson (the Company's Chief Operating Officer, based in Denver) has become an Executive member of the Board and that Stephen Gutteridge has informed the Company of his intention to step down from his position as Executive Chairman no later than 30 September 2014 to pursue other opportunities.

Johan is the largest shareholder in Nighthawk and has provided significant financial support to the Company over the past two years. Stephen has been Executive Chairman since January 2012 and will continue in this role over the next few months to assist the new Board in assessing and developing the plans for the Company in 2014.

Over the past two years Nighthawk has built a strong foundation for further success with attractive assets, good production levels and strong operating cash-flow, and the US operation has grown to achieve critical mass. The new Board will provide for a strengthened dialogue between the Company's operational center and its largest shareholder, and has the breadth of experience needed to determine the optimum strategy for the Company.

Stephen Gutteridge, Chairman of Nighthawk, commented: "Our Denver team has delivered significant success over the past two years and built a US company that has good future prospects. The current split of executive responsibility between the US and the UK, whilst appropriate for the recovery over the past two years, is not the most effective way to run the business going forward. I am delighted that Johan and Chuck have agreed to join the Board at a time when key decisions will be required."

### **Westmount Energy Plc**

Following a Board meeting on 24 March 2014 Mr Gerald Walsh was appointed as Chairman of the Board replacing Mr Mervyn Bradlow. Mr Bradlow remains a Director of the company.