

Board Appointments LSE – May 2014

Oil

Exillon Energy Ltd
Fastnet Oil & Gas Plc
Madagascar Oil Ltd
Range Resources Ltd
Royal Dutch Shell Plc
SEPLAT Petroleum Development Co Plc
Xcite Energy Limited
Xplorer Plc

Exillon Energy Ltd

Exillon Energy, a London Premium listed oil producer with assets in two oil-rich regions of Russia, Timan-Pechora and West Siberia, has announced the appointment of Roman Kudryashov, Alexander Markovtsev and Natalya Shternberg as Independent Non-Executive Directors of the Company.

Roman Kudryashov has worked for more than 20 years in finance. Most recently he served as head of Verno Private Equity Fund. Prior to joining Verno, Mr Kudryashov held a variety of senior positions at Sberbank, including CFO, member of the Investment Committee and member of the Board of Directors. During his extensive career in finance, Mr Kudryashov also held senior positions at Martinico B.V., Petrocommerce Bank and JPMorgan, dealing with business restructuring, investment operations and other financial issues. Mr Kudryashov holds an MBA degree from Wharton Business School, University of Pennsylvania. He is 47 years old.

Alexander Markovtsev has more than 15 years working as a lawyer with major international law firms. During this time he has specialised in transaction support in the oil and gas sector, having advised on numerous significant M&A transactions. He has also advised extensively on various issues relating to corporate governance and corporate social responsibility. Mr Markovtsev has a degree with honours from the Moscow State Law Academy, and earned his doctorate in 2014. He is 36 years old.

Natalya Shternberg has considerable experience in the oil and gas industry, having held senior positions over a 20-year period at a variety of oil and gas companies such as Souz Petroleum SA, Summa Group, Star Oil and Baltic Oil Invest Ltd. Ms Shternberg is currently a member of the Board of Directors of Yakutsk Fuel and Energy Company (YATEC), Soyuz Bunkering Group (Hong Kong, Dubai, Singapore, Rotterdam) and Soyuz Petroleum SA (affiliated to Primorsk and Novorossiysk Port) crude oil and petroleum products trading company. Ms Shternberg holds a PhD in sociology from the Lomonosov Moscow State University. She is 43 years old.

The new Directors were recommended to the Company's board by an international recruitment agency assisting the Company in its search for new Independent Non-Executive Directors. Having considered the new Directors' knowledge and experience

of the oil and gas and financial sectors, the Company's Board concluded that the new Directors would make a valuable contribution to the Company's future growth and development. Accordingly, the appointments were unanimously approved.

Sergey Koshelenko, Chairman of Exillon's Board, said: "We are delighted to have such high calibre Independent Directors joining our Board. They bring a vast amount of relevant experience both in the oil industry as well as in the international financial markets. Collectively, they will provide strong independent oversight of our business, while supporting us in our aim to maximise value creation for all our shareholders."

Fastnet Oil & Gas Plc

Fastnet Oil and Gas, the E&P company focussed on exploration acreage in Africa and the Celtic Sea, has announced that Will Holland has been appointed to the Board of Directors as Chief Financial Officer.

Will has over 20 years of experience in the oil and gas business, primarily gained in Africa and Europe. He started his career as a cementing and 'frac' engineer at Halliburton Energy Services before moving into business development roles based in Africa. After 2 years leading internal audit teams at Halliburton, he joined Macquarie Bank in London in 2007 where he originated, structured and managed equity and debt investments in small-cap E&P companies. Will holds a B.Eng (Mech) from Warwick University and an MBA from Heriot-Watt University.

Cathal Friel, Chairman of Fastnet commented: "I am delighted to announce the appointment of Will as CFO of Fastnet. His financial experience, combined with an in-depth knowledge of the industry and technical understanding will prove invaluable to the Company as it continues to develop and grow in the years ahead."

Madagascar Oil Ltd

Madagascar Oil has announced that Mr Madjedi Hasan, a Non-Executive Director of the Company and nominated representative of Benchmark Advantage Fund Ltd has chosen to resign from the Board of Directors of the Company. He feels unable to continue as a member of the Board due to, what he regards as, fundamental differences in opinion with certain other members of the Board.

Benchmark has exercised its right, in accordance with the terms of the Relationship Agreement, to appoint a nominated representative to the Board in order to fill the vacancy created by Mr Hasan's resignation. The Relationship Agreement was entered into by Benchmark, SEP African Ventures Limited and the Company on 18 December 2012, and amended on 24 January 2013. The Relationship Agreement was entered into, *inter alia*, to afford certain protections to shareholders of the Company, given the significant influence the substantial shareholders, being Benchmark and Persistency, could potentially exert on the Company.

Accordingly, Mr Teck Soon Kong, has been appointed as a Non-Executive Director of the Company and a nominated representative of Benchmark.

Mr. Kong spent 31 years with Royal Dutch Shell plc and five years as an adviser in the Minister's Office of Petroleum & Mineral Resources, Saudi Arabia. Following his retirement from Shell in 1996, he served as Chairman and Chief Executive Officer of Nelson Resources Limited, Chief Operating Officer and Chief Executive Officer of Nimir Petroleum, Director of Pearl Energy (Pte) Ltd. and also as Chairman of Noble Denton Holdings Ltd. from 2002 to 2009. He currently serves as a Director of Sterling Resources and has held the position of Chairman at AIM listed Sunkar Resources plc since 2006. He holds a BSc (Hons) in Chemical Engineering from Imperial College, University of London.

Ian Patrick, Senior Independent Director Non-Executive Director, said: "I would like to welcome Teck Soon Kong to the Board and look forward to working with him, and the other new Board members, to drive forward the development of the Company, building on the recent Declaration of Commerciality. I would also like to thank Madjedi Hasan, on behalf of the Board, for his service as a Non-Executive Director of the Company during a period of significant change for the Company."

Range Resources Ltd

Range Resource Ltd has announced the appointment of Mr. Nick Beattie as Chief Financial Officer, to be based in London.

Nick Beattie, aged 40, has over twenty years of experience in finance working with a range of international banks. Most recently Nick was a Managing Director in the BNP Paribas Upstream Oil and Gas team in London where he was responsible for leading the bank relationships with UK focused independent E&P companies. He has approximately ten years' experience specifically financing the E&P sector and whilst at BNP Paribas, Nick structured and led numerous reserve-based loans, development financings and other debt facilities. Prior to working with BNP Paribas, Nick worked as a Director within the Oil and Gas finance team at Fortis Bank covering Europe, Middle East and Africa and in a variety of roles with National Australia Bank Group. Nick is an Associate Member of the Association of Corporate Treasurers and a Fellow of the Chartered Institute of Bankers in Scotland.

Rory Scott Russell, CEO, commented: "I am delighted to announce the appointment of Nick Beattie as our new CFO, which further enhances the Company's senior management team. Nick brings a wealth of highly valuable knowledge, as well as an extensive range of finance skills and commercial experience in international financing of Oil and Gas projects. This will add invaluable experience to complement the skills of the existing executive team, as the Company continues to develop and grow in the years ahead."

Royal Dutch Shell Plc

Royal Dutch Shell plc has announced the following changes to the membership of its Board Committees:

Euleen Goh, a Non-executive Director with effect from September 1, 2014, has been appointed a member of the Audit Committee with effect from this date. Patricia A. Woertz, a Non-executive Director with effect from June 1, 2014, has been appointed a member of the Corporate and Responsibility Committee with effect from this date. Guy Elliott, a Non-executive Director, has been appointed a member of the Nomination and Succession Committee with effect from May 21, 2014. Gerard Kleisterlee, a Non-executive Director, has been appointed Chairman of the Remuneration Committee in succession to Hans Wijers, Deputy Chairman and Senior Independent Director, with effect from May 21, 2014. Gerrit Zalm, a Non-executive Director, has been appointed a member with effect from May 21, 2014.

SEPLAT Petroleum Development Co Plc

The Board of SEPLAT Petroleum Development Company Plc, a leading Nigerian indigenous oil and gas company, listed on both the NSE and LSE, have announced the appointment of Mr Damian Dinshiya Dodo as an Independent Non-Executive Director.

Mr Dodo graduated in 1985 with a law degree from Ahmadu Bello University in Nigeria. He was admitted to the Nigerian Bar in 1986. In 2001, he became the youngest lawyer in Nigeria to be awarded Nigeria's highest legal practice rank of Senior Advocate of Nigeria (SAN). In 2011 he was awarded the National Honour of Officer of the Order of the Federal Republic of Nigeria by the President of Nigeria. Mr

Dodo has also recently been awarded fellowship by the Nigerian Institute for Advanced Legal Studies.

He has acted for a wide range of major Nigerian corporations, governmental and regulatory bodies across a number of business sectors and has served on a number of panels and commissions in Nigeria. He currently chairs the National Lottery Regulatory Commission in Nigeria and has previously chaired the Nigerian National Petroleum Corporation Commission of Inquiry, Chairman of the Membership Committee of the Nigerian Bar Association and the Governing Board of the National Agency for the Prohibition of Traffic in Persons. He is also an associate of the Chartered Institute of Arbitrators in London.

Xcite Energy Limited

Xcite Energy has announced the appointment of Timothy Stephen Jones as Non-Executive Chairman and Henry ("Harry") George Wilson as a Non-Executive Director of the Company. Additionally Roger Ramshaw has retired as Chairman for personal reasons and has resigned from the Board.

Mr. Jones has been a Non-Executive Director of Xcite Energy since 2009.

Mr. Wilson, age 61, has over 35 years' international experience in upstream oil and gas, initially as an explorer with British Petroleum, and has since founded and been Chief Executive Officer of several independent oil companies, including Dragon Oil plc, Endeavour Oil & Gas Limited and Sterling Energy Plc. He is currently Non-Executive Chairman of Eland Oil & Gas PLC.

Rupert Cole, CEO of Xcite Energy, commented: "I am very pleased that Tim has agreed to accept the role of Chairman and to welcome Harry to the Board at this important time. With this combination of enhanced industry experience, I am looking forward to working with the new Board as we bring together our development partners and deliver a robust plan that will demonstrate the technical and financial capability to bring Bentley into production. I would like to thank Roger for his significant contribution since 2007 and we all wish him the very best for the future."

Xplorer Plc

Xplorer Plc, the LSE Main Market listed investment company focussing on the oil and gas sector, has announced the appointment today of Roger Tucker as Executive Chairman. John Davies, will remain on the Board as a Non Executive Director.

Having completed a PhD in Sedimentology & Geochemistry in 1981, Mr Tucker started his thirty-year career in the energy sector with Exxon, culminating in his recent role as Senior Vice President, Europe, of BG Group Plc, until May 2013. He has accumulated senior level experience across a broad spectrum of companies from the Major and Independent oil and gas companies to emerging and private equity funded entities.

Having left Exxon in 1989, he joined LASMO with a mandate to build its exploration interests in the North Sea, the Middle East and Africa where he helped drive significant change through the rationalisation of LASMO's asset portfolio.

He became LASMO's Director of Global Business Development in 1993 and having helped expand the company's interests, was promoted to LASMO's Group Executive Committee four years later. In this role, Mr Tucker was responsible for the company's Latin American activities and oversaw a five-fold growth of oil production to 44,000 bopd.

Having departed LASMO in 2001 he focused his interest on the Independent Oil & Gas sector in the roles of senior executive director to four companies, in each case driving change, accelerating productivity and sourcing investment. For example, prior to his appointment to BG Group Plc, he had formed an investment company to participate in the consolidation of UK small cap energy companies, raising \$400m investment in the process.

His appointment to BG Group Plc gave him responsibility for its Europe operations which employed 700 staff, produced 140,000boepd and operated several fields and developments. In addition to taking direct responsibility for Europe, he sat on the Regional Executive and Investment Committees for the Americas, Central Asia and Brazil.

John Davies, Non Executive Director, commented: "Roger brings a wealth of experience to the table and in the Board's view, no better person exists to take Xplorer forward with its large and ambitious plans. July marks our first year as a quoted company and during that short period, a huge amount has been achieved behind the scenes. Our plan to enter into a substantial transaction remains firmly in place and we look forward to providing shareholders with further news shortly."