



## Board Appointments LSE – October 2015

### Oil

**Bowleven Plc**  
**Circle Oil Plc**  
**Energi Oil Plc**  
**Jersey Oil and Gas Plc**  
**President Energy Plc**  
**Range Resources Ltd**  
**Sefton Resources Inc**  
**Victoria Oil & Gas Plc**

#### **Bowleven Plc**

Bowleven, the Africa focused oil and gas exploration group traded on AIM, has announced the appointment of William ("Billy") MacDonald Allan as Non-Executive Director and Chairman Designate. Billy will also join the Company's audit, nomination and remuneration committees.

Billy has over 20 years' experience in senior positions within both the industrial and oil services sectors. Until recently he was Chairman of ASCO Ltd, an international oil support services Group, having previously held the position of Chief Executive Officer for 8 years. Prior to joining ASCO he was Divisional Managing Director at Alfred McAlpine PLC.

It is intended that he be appointed Non-Executive Chairman of the Bowleven plc Board with effect from the conclusion of the 2015 Annual General Meeting on 16 December 2015. He is expected to succeed Ronnie Hanna, who will retire from the Bowleven plc Board on conclusion of the AGM, having served as Non-Executive Chairman since 2006.

At the same time, Caroline Cook will also step down from the Board having served as Non-Executive Director and Chairman of the Audit Committee since 2006. It is intended that John Martin, who was appointed Non-Executive Director with effect from 5 May 2015, will take over from Caroline as Chairman of the Audit Committee.

Ronnie Hanna, Chairman of Bowleven plc, said: "I am delighted that Billy Allan should succeed me as Chairman. His experience in leading international businesses will be invaluable as Bowleven progresses into the next stage of its development."

Billy Allan, Non-Executive Director/Chairman Designate of Bowleven plc, said: "I am excited by the growth opportunities available to Bowleven and I look forward to working with Kevin Hart and the entire board on the next stage of the Group's development."

#### **Circle Oil Plc**

Circle Oil plc the international oil and gas exploration, development and production company has advised that Mark Eric Williams (42) has been appointed to the Board

of Directors as the nominee of KGL Investment Group, following the resignation of Mohamad Sultan.

Mark is the Chief Executive Officer of KGL Investment Asia, part of the Kuwait based KGL Investment Group, a Kuwait based investment house, which he joined in 2007. He has over twenty years of experience in operational and financial management, logistics operations, company restructurings, acquisitions and strategic planning with extensive experience in the infrastructure, energy, real estate and logistics industries. A former investment banker, he is a Certified Public Accountant, with an MBA from the Weatherhead School of Management, a Juris Doctorate from Case Western Reserve University and undergraduate degrees in Accounting and Finance.

Commenting on the appointment of Mr Williams to the Board, Circle's Chairman, Mr Steve Jenkins said: "I thank Mohamad Sultan for his contribution to Circle Oil and wish him well in future endeavours. I am pleased to welcome Mark to our Board and look forward to working with him to further advance the Company."

### **Energi Oil Plc**

Energi, the independent oil and gas company, has announced that Dr. Nigel Burton (57), who has over 25 years' experience of the energy and utilities industries, has been appointed as Chief Executive Officer and a Director of the Company.

Nigel's experience includes operational and financial management, debt and equity financing, acquisition and integration of businesses, disposals, IPOs and trade sales. This will be highly beneficial as the Company pursues its strategy to build a portfolio of field or royalty interests in global oil and gas projects where it feels it can deliver a significant cost transformation through the application of new technical solutions.

Following over 14 years as an Investment Banker at leading City institutions including UBS Warburg and Deutsche Bank, including as the Managing Director responsible for the energy and utilities industries, he spent 15 years as CFO of a number of private and public companies, including Navig8 Product Tankers Inc, PetroSaudi Oil Services Limited, Advanced Power AG, and Granby Oil and Gas plc, a UK based E&P company which was admitted to AIM in 2005 and subsequently sold in 2008.

He is a Chartered Electrical Engineer (FIET) and a Past President of the IET. He gained a B.Sc. (First Class Hons) in Electrical and Electronic Engineering and a Ph.D in Acoustic Imaging at University College London.

Following Dr Burton's appointment as Chief Executive Officer of Energi, Alan Minty will remain on the Board of Energi in the role of Executive Chairman.

Commenting on his appointment Nigel said: "This is an exciting time to be joining Energi as it focuses on developing a portfolio of field and royalty interests in fields which it believes it can effect a significant cost transformation through the application of flexible and cost-effective solutions. Having worked with the team for several months and watched how the MFD Consortium has been created, I believe that Energi is well positioned to take advantage of the growing number of real opportunities in this field."

Commenting on the appointment of Dr Burton to the Board, Energi's Chairman, Alan Minty said: "We are delighted that Nigel has agreed to join the Company as the new Chief Executive Officer of Energi. Nigel brings extensive experience in the financing of projects in the energy and utilities industries which will be key to the commercial implementation of our strategy. Nigel will replace me in the role of Chief Executive Officer but I will continue to work with the Company in an executive capacity as

Chairman, where I will concentrate on strategy and supporting the process of acquiring projects, an initiative I have worked hard to develop for many years. I am pleased to welcome Nigel to our Board and look forward to working with him to further advance the Company."

### **Jersey Oil and Gas Plc**

Jersey Oil and Gas, which is pursuing a production led acquisition strategy in the North Sea, has announced the appointment of Frank Moxon as Non-Executive Director and that Elwyn Jones, Non-Executive Director, has stepped down from the Board.

Mr Moxon has over 25 years' experience as a corporate financier developing and growing companies in a wide range of industrial sectors. He has specialised for 17 years in natural resources, and is or has been a director of a number of mining and oil & gas companies quoted in London, Australia and Canada. Amongst other things, he is a former head of corporate finance at Williams de Broë Plc and, until its August 2012 sale to PTT for £1.2 billion, was Senior Independent Non-Executive Director at Cove Energy Plc. Currently, he is Managing Director of Hoyt Moxon Ltd, a corporate finance consultancy. He has a BSc in Economics and is a Chartered Fellow of the Chartered Institute for Securities and Investment, a Fellow of the Energy Institute and a member of the Petroleum Exploration Society of Great Britain.

He will Chair the Remuneration Committee and Nomination Committee and will sit as a member of the Audit Committee.

Marcus Stanton, Chairman of Jersey Oil and Gas, commented: "I am delighted to welcome Frank to the Board and look forward to working with him in the years ahead. Frank brings with him 25 years' experience in corporate finance and 17 years' experience working within the Oil & Gas sector. We look forward to benefiting from his considerable experience given the recent implementation of our new strategy and focus on M&A opportunities. I would like to thank Elwyn for his contribution to the Board and Company, and wish him well in his future projects."

### **President Energy Plc**

President Energy has announced that Robert (Rob) James Shepherd (48), has joined the Board of President as an Independent Non-Executive Director.

Rob is a former Vice President for Emerging Markets Oil & Gas at ABN-Amro, a former Non-Executive Director of Imperial Energy Plc and a former CFO of Dominion Petroleum and former CEO of Azonto Petroleum. Rob is a qualified Facilities Engineer, having trained with Shell.

### **Range Resources Ltd**

The Board of Range Resources has announced the appointment of Mr. Yu Wang, the nominee of Beijing Sibio Investment Management LP, as a Non-Executive Director to the Board.

The appointment is made pursuant to Sibio's contractual right to appoint up to three Non-Executive Directors to the Board of the Company, arising from the Subscription Agreement entered into with the Company as part of their investment of US\$30 million in Range earlier this year, as announced on 29 May 2015.

Mr. Wang, 33, has five years of corporate experience in finance and investments, focusing on energy and mineral sectors. He is currently a senior investment manager at Shanghai Anjin Investment Co., Ltd., responsible for project investments and management, both domestically and overseas. Previously, he worked as an investment manager at Weihai International Economic & Technical Cooperative Co.,

Ltd, specialising in project analysis and evaluation of energy and mineral projects in Africa, including oil and gas projects in the Republic of the Congo. Prior to that, he was an investment analyst at Beijing Golden Valley Investment Management Co., Ltd.

He holds an MSc in Economics from the University of Edinburgh, and a BSc in Financial Economics from the University of Dundee.

### **Sefton Resources Inc**

The Company has announced the appointment of Clement Chambers to its Board as a Chief Executive Office and Michael Hodges as Non Executive Director.

Clem Chambers is the Co-founder of ADVFN plc, All IPO plc and On-line plc, Clem Chambers has been involved in the software industry for over 30 years as a pioneer of computer games, massively multiplayer games, multimedia and the internet. He is also Director of On-line plc and All IPO plc. He has written investment columns for Wired Magazine, Forbes, The Business, The Scotsman and broadcasts on investment matters for SKY News, CNBC and the BBC. He has been a Non Executive Director of Avarae Global Coins PLC since November 2010.

### **Victoria Oil & Gas Plc**

The Board of Directors of Victoria Oil & Gas has announced the appointment of Ahmet Dik as a Director of the Company, and Chief Executive Officer of Gaz du Cameroun S.A.

Ahmet, who is a lawyer by profession, has been involved with Victoria Oil & Gas for the past two years and was instrumental in concluding the terms with ENEO Cameroon S.A., an agreement that has delivered significant production expansion to GDC and secured the first commercial take-or-pay contracts for the Company. He has also played a vital role in leading commercial teams within GDC and VOG as part of the Company's next stage of expansion.

Previously, he has worked on the structuring and delivery of a wide range of oil and gas, minerals, resources and infrastructure projects and was part of the senior management team at Dominion Petroleum Ltd, an AIM-listed company, in 2007, working on the acquisition of its East African assets. Dominion was subsequently sold to Ophir Energy Plc. Primarily his work has been with major corporates, governments and sovereign wealth funds focussed on Africa and the Middle East. As an originator of large-scale projects, he has been involved in setting up corporate structures, raising funds at all levels and listing of companies on a number of stock exchanges.

Commenting today Ahmet Dik said: "Having worked with GDC it is clear that our priority is to drive forward its production to maximise our opportunities in Cameroon. GDC is a proven commercial success within Cameroon. There are a number of different gas supply markets we can now access but to address these, we will need increased production. My task for the next eighteen months is to ensure that new gas supply is efficiently delivered and that GDC develops a gas supply profile that is balanced between customer types and also contributing to shareholder value over the longer term."

Kevin Foo, Chairman, said: "I am delighted that Ahmet has joined us following his invaluable work over the last two years as we have delivered extensive commercial success from our gas operations in Cameroon. Ahmet's all round technical, legal and people skills make him an excellent person to lead GDC and in due course VOG, into the next stage of development."