



Board Appointments LSE – September 2015

Oil

Great Eastern Energy Corp
Sound Oil Plc
Tower Resources Plc
Zoltav Resources Inc

Great Eastern Energy Corp

Great Eastern Energy Corporation Limited, the fully integrated gas production, development and exploration company, has announced that the Board of Directors has approved the appointment of Mr. Prashant Modi to the Board of Great Eastern as the Managing Director & Chief Executive Officer of the Company. Mr. Modi was the President & Chief Operating Officer of the Company.

Mr. Yogendra Kumar Modi, who was the Chairman and Chief Executive Officer of Great Eastern, will now be the Executive Chairman of the Company.

Mr. Rana Talwar, Independent Director and Chairman of the Nomination and Remuneration committee of Great Eastern said: "We are delighted to announce Prashant's appointment which bears testimony to the hard work, commitment, and achievements in driving through operational excellence within Great Eastern Energy Corporation."

Sound Oil Plc

Sound Oil, the Mediterranean focused upstream gas company has announced a number of changes to its Board of Directors.

The Company has appointed Richard Liddell and Stephen Whyte as a Non-Executive Director of the Company.

Richard Liddell has over thirty-five years' experience in the oil and gas industry. He has served on the board of Falkland Oil and Gas from 2005 to 2015 initially as a Non-Executive Director and, latterly, as Chairman. He is also Chairman and Managing Director of Clara Petroleum. He was Operations Director of Premier Oil from 2000 until 2003 and prior to that spent three years as Director of Development at BG Exploration and Production.

Stephen Whyte has over 25 years' experience in the oil and gas industry. He was Chief Operating Officer and Executive Director for Exploration and Production at Galp Energia for three years until 2014 and prior to that spent three years as Senior Vice President Commercial at BG Group. He previously spent a total of fourteen years with Shell and six years with Clyde Petroleum.

Andrew Hockey and Gerry Orbell, both Non-Executive Directors of the Company, have decided to step down as Directors of the Company. In addition, the Company has announced that, following Luca Madeddu's appointment as Managing Director in

Morocco, he will cease to be a Director of the Company but will continue as a senior executive of the Company and a member of the Executive Committee.

Simon Davies, Sound Oil's Chairman, commented: "I am delighted to welcome Richard and Stephen to the Board of Sound Oil. The wealth and breadth of their combined experience and connections will be of great value to the Company as it prepares for further growth. I would also like to thank both Andrew and Gerry for their valuable contribution to the Company over many years. Andrew has played a critical role in building the foundations of our Mediterranean gas business and we wish him continued success with his future endeavours. We are also extremely grateful to Gerry who, as the founding Executive Chairman of the Company, and latterly as a non-executive director, has made a significant contribution to the development of Sound Oil."

Tower Resources Plc

Tower Resources plc, the AIM-listed Africa-focussed oil and gas exploration company, has announced the appointment to the Board of Dr Philip Leighton Frank, who joins as Independent Non-Executive Director, and of Nigel Alan Quinton as Exploration Director.

Dr Frank, 62, has over 30 years' wide ranging experience in the oil & gas industry, having commenced his career with BP where he reached the position of Assistant Chief Geologist, a company-wide role. Philip subsequently held a series of senior exploration and business development positions across a number of successful E&P companies including Clyde Petroleum, Triton Resources, Monument Oil & Gas and LASMO.

In 2003 Philip joined Emerald Energy, a FTSE-250 oil company, as Exploration Manager and was instrumental in the success of its Colombia and Syria exploration programmes, which resulted in Emerald's acquisition by the Sinochem Group for £532 million in 2009.

Until March 2015, when he retired from full-time employment, Philip was Exploration Director at Sterling Energy with responsibility for all new venture and exploration activities in Africa and Kurdistan. Most notably this included Sterling's entry into Somaliland via a carried interest in the Odewayne block with Genel Energy plc, the drilling of the Bamboo-1 exploration well on the Ntem licence, offshore Cameroon, and the farm-out of the Ambilobe block, Madagascar, in exchange for a carry through a 3D seismic programme.

He has a BSc in Geology and a PhD from the University of Liverpool and is a Fellow of the Geological Society.

He will serve as an Independent Non-Executive Director and will be a member of the Audit, Remuneration and Nominations Committees.

Nigel Quinton, is a geoscientist with over 30 years international exploration experience. He has worked in various senior roles in BP, Dragon Oil, and Hardy Oil & Gas. A co-founder of Sterling Energy, he was Managing Director until its listing on AIM in 2002, whereupon he became Operations and Technical Director, building an extensive African portfolio. From 2005 he worked as an independent consultant to various oil exploration companies, including serving as Senior Advisor to the Hashoo Group.

Nigel has worked at Tower since late 2012, initially as a consultant and then as Head of Exploration. He was instrumental in the purchases of Wilton Petroleum, Rift Petroleum and the development of the Group's exploration portfolio, has overseen

the drilling operations and most recently led in the evaluation and negotiation of the entry into the Thali PSC, Cameroon.

Nigel, 54, holds a BA and MA in Geological Sciences from the University of Cambridge and is a Fellow of the Geological Society. He will be Exploration Director.

Jeremy Asher, Chairman, commented: "I am very pleased to welcome Philip and Nigel to the Board. In the context of Tower's growing portfolio, including the recent signing of the 100% Operated Thali PSC in Cameroon, we will be glad to have additional technical expertise available. I look forward to their strong contribution to Tower's future success".

Zoltav Resources Inc

Zoltav Resources, the CIS-focused oil and gas exploration and production company, has announced the appointments of Alexander Gorodetsky and Andrey Immel as Non-Executive Directors of the Company.

Mr Gorodetsky joins the Board as an Independent Non-Executive Director and brings to the Company a wealth of commercial experience in Russia and the CIS, including over two decades in the international oil and gas industry. He began his career in 1995 within Alfa-Eco, a leading gas and oil trading business in Russia, before joining TNK and, later, TNK-BP. He is currently the general partner of Strategy Capital Advisor Limited, a private equity fund established in 2009 with approximately \$0.5 billion under management and a mandate to invest in projects, including within the oil and gas sector, across the former Soviet Union. He led the successful sale in 2015 of SANORS, a leading Russian petrochemical company under the management of Strategy Capital Advisor Limited, to Rosneft.

Prior to Strategy Capital Advisor Limited, he was First Deputy to the Chairman of the Board of East One Group, an international investment advisory group providing strategic and investment management services to a diversified portfolio of companies. During his time at East One Group, he assisted in the strategic development of over 25 portfolio companies including GEO ALLIANCE Group, one of the leading independent oil and gas exploration and production groups in Ukraine.

From 2000-2006, he was President/Business Unit Leader for TNK-BP Ukraine. He contributed significantly to the increased brand awareness of TNK-BP in the Ukrainian market, where it is among the leading oil and gas companies with more than 6,000 employees. He was recognized by the Government of Ukraine for his significant contribution to the national economy.

Mr Immel has joined the Board of Zoltav as a representative of Bandbear Limited one of Zoltav's significant shareholders, in accordance with the terms of Bandbear's relationship agreement with the Company. He is an experienced Russian corporate lawyer. He has, since 2012, been the head of the legal department of Moscow-based Contact-Service LLC, a real estate company, where his responsibilities include corporate governance and the provision of legal support for transactions. From 2008-2012, he worked for Himuglemet, a manufacturer of conveyer band and other components for coal mines, both as legal counsel and as a corporate and tax lawyer. His responsibilities included legal due diligence and support for corporate transactions.

Following the appointment of Mr Immel, the Company's two largest shareholders remain entitled to each nominate one additional representative to the Board in the future, should they elect to do so, in accordance with the terms of the relationship agreements entered into with them.

Alastair Ferguson, Executive Chairman, commented: "The appointment of Mr Gorodetsky is very much in line with Zoltav's commitment to having a Board of Directors with highly relevant Russian and CIS experience. He is a highly respected individual within the international oil and gas sector and I believe his commercial experience will be immensely valuable as we seek to develop Zoltav further through acquisition within the CIS. I am also pleased to welcome Mr Immel to the board as a representative of Bandbear. He is an experienced Russian lawyer and shares Zoltav's commitment to high standards of corporate governance."