

Suspension of Listing and Trading

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF THAT JURISDICTION

For immediate release

2 March 2015

Recommended acquisition of Salamander Energy plc by Ophir Energy plc

Ordinary shares of 10p each (ISIN: GB00B1GC5238) ("Salamander Shares")

Suspension of Listing and Trading in Salamander Shares

On 24 November 2014, the boards of Salamander Energy plc ("Salamander") and Ophir Energy plc ("Ophir") announced the terms of a recommended acquisition by Ophir of the entire issued and to be issued share capital of Salamander (the "Offer"), to be effected by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the "Scheme"). The circular to shareholders of Salamander in connection with the Scheme (the "Scheme Document") was posted on 14 January 2015.

Pursuant to the terms of the Scheme and Listing Rule 5.3, Salamander announces that the listing of the Salamander Shares on the Official List and trading of the Salamander Shares on the London Stock Exchange has been suspended, effective from 7:30 a.m. today.

Next steps

Completion of the Scheme remains subject to the confirmation of the Capital Reduction by the Court. The Court hearing to confirm the Capital Reduction is expected to take place today. It is expected that the Scheme will become effective on 2 March 2015 and that the cancellation of the listing of Salamander Shares on the Official List and admission to trading of Salamander on the London Stock Exchange will take place by no later than 8:00 a.m. on 3 March 2015.

The expected timetable of principal events remains as set out in the announcement made by Salamander on 6 February 2015.

The dates stated above are indicative only and will depend, among other things, on the date on which the Court confirms the Capital Reduction. If any of the expected dates change, Salamander will give notice of the change by issuing an announcement through a Regulatory Information Service (as defined in the Takeover Code).

Terms and expressions used in this announcement and not otherwise defined shall, unless defined herein or the context otherwise requires, have the same meanings as given to them in the Scheme Document.

Enquiries:

Salamander James Menzies, Chief Executive Officer
Nick Ingrassia, Corporate Development Director
Tanya Hitchens, Investor Relations +44 20 7432 2680
Goldman Sachs International (Lead Financial Adviser to Salamander) Andrew Fry, Managing Director
Nimesh Khiroya, Managing Director +44 20 7774 1000

Jefferies Hoare Govett (Corporate Broker to Salamander) Chris Zeal Graham Hertrich +44 20 7029 8000

Macquarie Capital (Europe) Limited (Rule 3 Adviser to Salamander) Jon Fitzpatrick, Senior Managing Director
Andrew Jones, Associate Director +44 20 3037 2000

Tulchan Communications (Communications Adviser to Salamander) Martin Pengelley
Stephen Malthouse +44 20 7353 4200

This announcement is not intended to, and does not, constitute or form part of any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities or any vote for approval in any jurisdiction pursuant to the Offer or otherwise. The Offer is being made solely by means of the Scheme Document, which contains the full terms and conditions of the Offer, including details of how to vote in respect of the Offer. Any decision in respect of, or other response to, the Offer should be made only on the basis of the information contained in the Scheme Document and the Prospectus.

This announcement has been prepared for the purposes of complying with English law and the City Code on Takeovers and Mergers (the "Code") and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside the United Kingdom.

The distribution of this announcement in jurisdictions outside the United Kingdom may be restricted by law and therefore persons into whose possession this announcement comes should inform themselves about, and observe, such restrictions. Any failure to comply with the restrictions may constitute a violation of the securities law of any such jurisdiction.

Goldman Sachs International, which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom, is acting exclusively for Salamander and no one else in connection with the Offer and the other matters referred to in this announcement, and will not be responsible to anyone other than Salamander for providing the protections afforded to clients of Goldman Sachs International or for providing advice in relation to the Offer or in connection with the other matters referred to in this announcement.

Jefferies Hoare Govett, a division of Jefferies International Limited, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for Salamander and no one else in connection with the Offer and the other matters referred to in this announcement, and will not be responsible to anyone other than Salamander for providing the protections afforded to clients of Jefferies Hoare Govett, a division of Jefferies International Limited, nor for providing advice in relation to the Offer or in connection with the other matters referred to in this announcement.

Macquarie Capital (Europe) Limited, which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively for Salamander and no one else in connection with the Offer and the other matters referred to in this announcement, and will not be responsible to anyone other than Salamander for providing the protections afforded to clients of Macquarie Capital (Europe) Limited or for providing advice in relation to the Offer or in connection with the other matters referred to in this announcement.

Disclosure requirements of the Takeover Code

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3:30 p.m. (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3:30 p.m. (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3:30 p.m. (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3. Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Publication on website

A copy of this announcement will be made available at www.salamander-energy.com no later than 12:00 noon (London time) on 3 March 2015 (being the business day following the date of this announcement) in accordance with Rule 30.4 of the Code. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.