

11 June 2015

**OPHIR ENERGY PLC**

**Independent Reserves Report**

Ophir Energy plc ("Ophir") provides an update on its audited reserves and resources as at 31 December 2014. The independent reserves and resources reports support the previous management estimates. Combined net 2P and 2C resources as at 31 December 2014 were over 1 billion barrels of oil equivalent. This is broken down to certified net proven and probable reserves ("2P") of 59.6 million barrels of oil equivalent ("MMboe") and certified best estimate of contingent resources ("2C") of 950.0 MMboe. In Q1 2015 daily production averaged c.15,500 boepd. The findings of the reserves reports are summarised below:

**Statement of 2P Reserves<sup>1</sup>**

Asset	Country	Working Interest	2P Reserves					
			Gross			Net Working Interest		
			Oil (MMbo)	Gas (Bcf)	Total (MMboe)	Oil (MMbo)	Gas (Bcf)	Total (MMboe)
Bualuang	Thailand	100%	24.9	-	24.9	24.9	-	24.9
Sinphurom	Thailand	9.5%	2.7	850.8	144.5	0.3	105.6	17.9
Kerendan <sup>2</sup>	Indonesia	70%	1.7	122.6	24.0	1.2	85.8	16.8
<b>Total</b>			<b>29.3</b>	<b>973.4</b>	<b>193.4</b>	<b>26.4</b>	<b>191.4</b>	<b>59.6</b>

<sup>1</sup>As per report by RPS Energy

**Statement of 2C Resources<sup>3</sup>**

Field	Country	Working Interest	2C Resources					
			Gross			Net Working Interest		
			Oil (MMbo)	Gas (Bcf)	Total (MMboe)	Oil (MMbo)	Gas (Bcf)	Total (MMboe)
Bualuang	Thailand	100%	15.5	-	15.5	15.5	-	15.5
Sinphurom	Thailand	9.5%	2.8	652.3	111.5	0.4	81	13.9
Dong Mun	Thailand	27.2%	-	90.4	15.1	-	24.6	4.1
Kerendan <sup>2</sup>	Indonesia	70%	2.2	159.6	31.2	1.5	111.7	21.8
West Kerendan <sup>2</sup>	Indonesia	70%	0.9	313.2	57.8	0.6	219.2	40.5
Blocks 1 & 4	Tanzania	20%	-	15,030	2,505	-	3,006	501.0
Block R <sup>4</sup>	Equatorial Guinea	80%	-	2,649 <sup>5</sup>	441.5	-	2,119	353.2
<b>Total</b>			<b>21.4</b>	<b>18,894.5</b>	<b>3,177.6</b>	<b>18.1</b>	<b>5,561.7</b>	<b>950.0</b>

<sup>2</sup>RPS has estimated net entitlement volumes for all the Asian assets. Kerendan and West Kerendan are governed by a PSC in which case Ophir's net entitlement volume is less than the reported WI

<sup>3</sup>Asian assets as per report by RPS Energy / African assets as per report by ERC Equipoise

<sup>4</sup>Probabilistically aggregated for the FNLG project

<sup>5</sup>This number excludes 816 Bcf of low risk gross prospective resource (653 Bcf risked) that is included in the base planning case for Fortuna FLNG

**Bill Higgs, Chief Operating Officer of Ophir commented:**

*"These audited figures confirm that, at over 1 billion barrels of oil equivalent, Ophir's net 2P plus 2C resource base is one of the largest in the European mid-cap sector.*

*The updated reserves and resources certification highlights the long life nature of our producing assets which will generate material cash flow to fund our exploration objectives. We have plans to convert a substantial portion of our 2C resource base to 2P in the next 12 months. This contingent resource base provides line of sight on a production profile that, if we maintain current equity interests, would see over 40% of the contingent resources on-stream and Group production at c.65,000 boepd in 2020.*

*We have delivered steady average production for the first quarter of 2015 and production has continued to be reliable during the integration of the Salamander assets into Ophir."*

**ENDS**

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