



ACQUISITION OF INTEREST IN NORTH SEA LICENCES

Zennor Petroleum Limited ("Zennor" or the "Company") is pleased to announce that on 20th February 2016 it entered into a Conditional Sale and Purchase Agreement with the joint administrators of First Oil Expro Limited, a company within the First Oil Group PLC ("First Oil"), to acquire subsidiary companies First Oil & Gas Limited and Antrim Resources (N.I.) Limited. These companies contain interests in the North Sea producing fields Mungo & Monan (Licence P059), Bacchus (Licence P255), Cormorant East (Licence P201) and Causeway (Licence P1383).

Zennor Petroleum's wholly-owned subsidiary, Zennor North Sea Limited, has at the same time entered into an Asset Purchase Agreement to acquire First Oil's remaining interest in Cormorant East in addition to its interest in two undeveloped discoveries, Glenn (Licence P244 JR) and Platypus (Licence P1214).

These acquisitions fit with Zennor's growth strategy and form an important part of its plans to become a full cycle E&P Company operating offshore North-West Europe.

Martin Rowe, Managing Director, commented:

"We are pleased to have been able to work with the key stakeholders in First Oil, including the management and joint administrators, to execute this transaction. These agreements not only add material production volumes and reserves to Zennor, but also enable the Company to continue focussing on the commercialisation of discovered resources."

For all media enquiries, please contact:

Ben Brewerton/Sara Powell, FTI Consulting

tel: +44 (0) 203 727 1000

email: zennorpetroleum@fticonsulting.com