



HIBISCUS PETROLEUM BERHAD - PRESS RELEASE

HIBISCUS PETROLEUM'S JOINTLY-CONTROLLED ENTITY SPUDS FIRST WELL IN OMAN

- Jointly-controlled entity Lime's subsidiary, Masirah has begun its drilling campaign starting with Masirah North North #1 (MNN #1) in its Block 50 Oman concession
 - Selected for drilling after verification by Rex Virtual Drilling technology, MNN #1 is expected to be about 1,000 metres in depth
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Kuala Lumpur, 25 November 2013: Hibiscus Petroleum Berhad (Hibiscus Petroleum) today announced that its jointly-controlled entity, Lime Petroleum Plc (Lime), through its subsidiary Masirah Oil Ltd (Masirah), has begun drilling an exploration well in Masirah North North #1 (MNN #1), located in the Block 50 Oman concession, on 25 November 2013. This is part of a 2-well drilling programme in the concession.

The prospect MNN #1, which is about 1,000 metres in depth, was selected for drilling after in-depth technical evaluation and verification using the proprietary Rex Virtual Drilling technology¹, in addition to confirmations provided via conventional methodologies. The prospect is located in the northern area of the Block 50 concession which is about 17,000 square kilometres in size. The well is being drilled using the independent leg cantilever jack-up drilling rig Aban VII.

Hibiscus Petroleum acquired a 35% stake in Lime for USD 55 million as its Qualifying Acquisition in April 2012. Lime has a 64% participating interest in the Block 50 Oman concession, whilst Petroci Holding, the national oil company of Ivory Coast, has a 36% participating interest.

For enquiries, kindly contact:

Head Office

HIBISCUS PETROLEUM BERHAD (798322-P)
Second Floor, Tower Block
Syed Kechik Foundation Building
Jalan Kapas, Bangsar
59100 Kuala Lumpur
Tel : +6 03 2092 1300 Fax : +6 03 2092 1301

Investors and Media

Joyce Vasudevan (CFO)
joyce@hibiscuspetroleum.com
Telephone: +60 13 365 7835
www.hibiscuspetroleum.com

¹ A software tool that uses seismic datasets to predict whether a field is dry, has traces of oil or contains commercial quantities of hydrocarbons.

About Hibiscus Petroleum Berhad

Hibiscus Petroleum Berhad (HIBISCS: 5199) is Malaysia's first listed independent exploration and production company. The company was listed as a Special Purpose Acquisition Company (SPAC) on the Main Market of Bursa Malaysia Securities Berhad in July 2011, a first- of- its-kind listing in Southeast Asia. Hibiscus is focused on the exploration and development of oil and gas fields in the Middle East, South Asia, East Asia, and Oceania regions. For more information, please visit our website at <http://www.hibiscuspetroleum.com>.