



HIBISCUS PETROLEUM BERHAD

Masirah Oil Limited - PRESS RELEASE

SUCCESSFUL FLOW TEST FROM EAST OF OMAN IN 30 YEARS

Muscat, 6 March 2014: Masirah Oil Limited (“**Masirah**”) today announced the test flow rates of the previously announced discovery at the second exploration well in Block 50 Oman, were very encouraging.

The exploration well was drilled to its final depth into the Cambrian formation. The key objectives of the exploration well were to prove the presence of movable hydrocarbons and a working petroleum system within the block. Several zones in the well show evidence of hydrocarbon presence.

During a 48-hour test, hydrocarbons were flowed to the surface and the well achieved light oil flow rate of up to 3000 stock tank barrels per day (stb/d) with no water production.

This is the first offshore oil discovery in the east of Oman after more than 30 years of exploration activities.

Mr Hans Lidgren, Chairman of Masirah, said, “The second exploration well produced at high and stable rates and the well is currently suspended. The successful testing will allow us to deepen our knowledge and understanding of the offshore geology in the east of Oman and assist in our decisions on our further exploration, appraisal and development plans for this 17,000-square-kilometre block.”

“We are excited to continue to collaborate closely with the Ministry of Oil and Gas in Oman and our ultimate shareholders Rex International Holding Ltd in Singapore, Hibiscus Petroleum Berhad in Malaysia and PETROCI the National Oil Company of Côte D`Ivoire,” he added.

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About Hibiscus Petroleum Berhad

Hibiscus Petroleum Berhad (HIBISCS: 5199) is Malaysia's first listed independent exploration and production company. It was listed on the Main Market of Bursa Malaysia Securities Berhad in July 2011. Hibiscus Petroleum is focused on the exploration and development of oil and gas fields in the Middle East, Norway, South Asia, East Asia, and Oceania regions. For more information, please visit our website at <http://www.hibiscuspetroleum.com>.