



HIBISCUS PETROLEUM BERHAD

Masirah Oil Limited - PRESS RELEASE

BLOCK 50 OMAN: ENTRY INTO SECOND PHASE OF THE EPSA WAS APPROVED

Muscat, 6 March 2014: Masirah Oil Limited (“**Masirah**”) is pleased to announce that the Ministry of Oil and Gas of Oman, approved Masirah’s entry into the Second Phase of the Minimum Work Obligation starting from 23 March 2014, with the fulfilment of the commitments specified in the EPSA for this phase.

Mr Hans Lidgren, Chairman of Masirah, said, “We are very pleased and honoured to be granted the concession extension to proceed with the Second Phase of our work programme for Block 50 Oman. We acquired the concession in February 2011 and we have completed the obligations within the stipulated time-frame with positive results. The data acquired from the drilling of the two initial exploration wells and the subsequent discovery of hydrocarbons have deepened our understanding of the offshore geology east of Oman.”

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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>.