



## HIBISCUS PETROLEUM BERHAD - PRESS RELEASE

### HIBISCUS' JOINTLY-CONTROLLED ENTITY ACQUIRES 30% INTEREST IN NEW LICENSE IN THE NORTH SEA

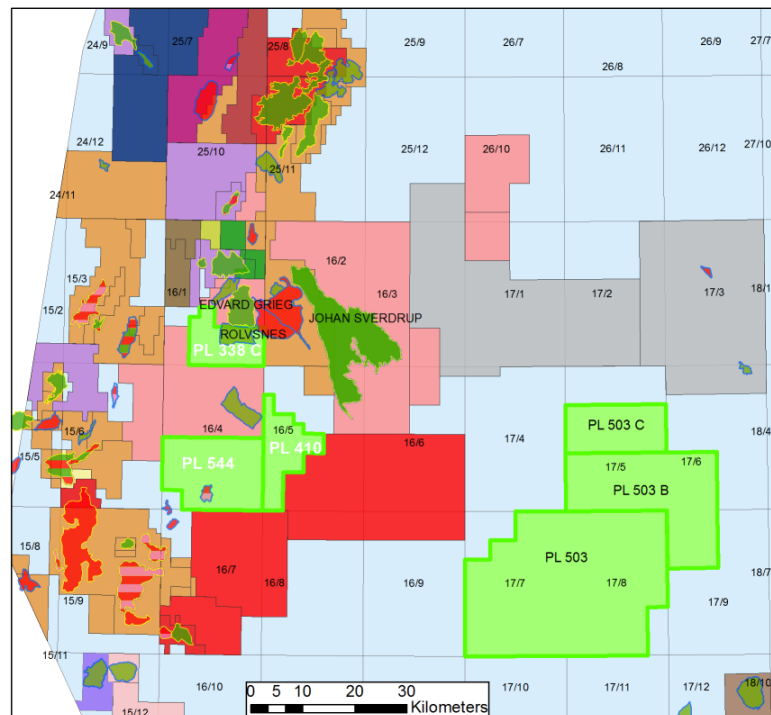
- Farm-in to a prospective area close to infrastructure
- Possible drilling in 2016

**Kuala Lumpur, 19 August 2015** : Hibiscus Petroleum Berhad (Hibiscus Petroleum) wishes to announce that its jointly-controlled entity, Lime Petroleum Norway AS (Lime Norway) has executed an agreement with Lundin Norway AS<sup>1</sup> (Lundin) to acquire a 30% stake in license PL410 in the North Sea. Drilling is anticipated in 2016.

Upon completion of the transaction (subject to the relevant authority approval), the parties to the license will be Lundin (operator) with 52.35%, Lime Norway with 30% and Statoil Petroleum AS<sup>2</sup> (Statoil) with 17.65%.

The license is located south of the Edvard Grieg field on the Utsira High in the North Sea in water depth of about 100 meters.

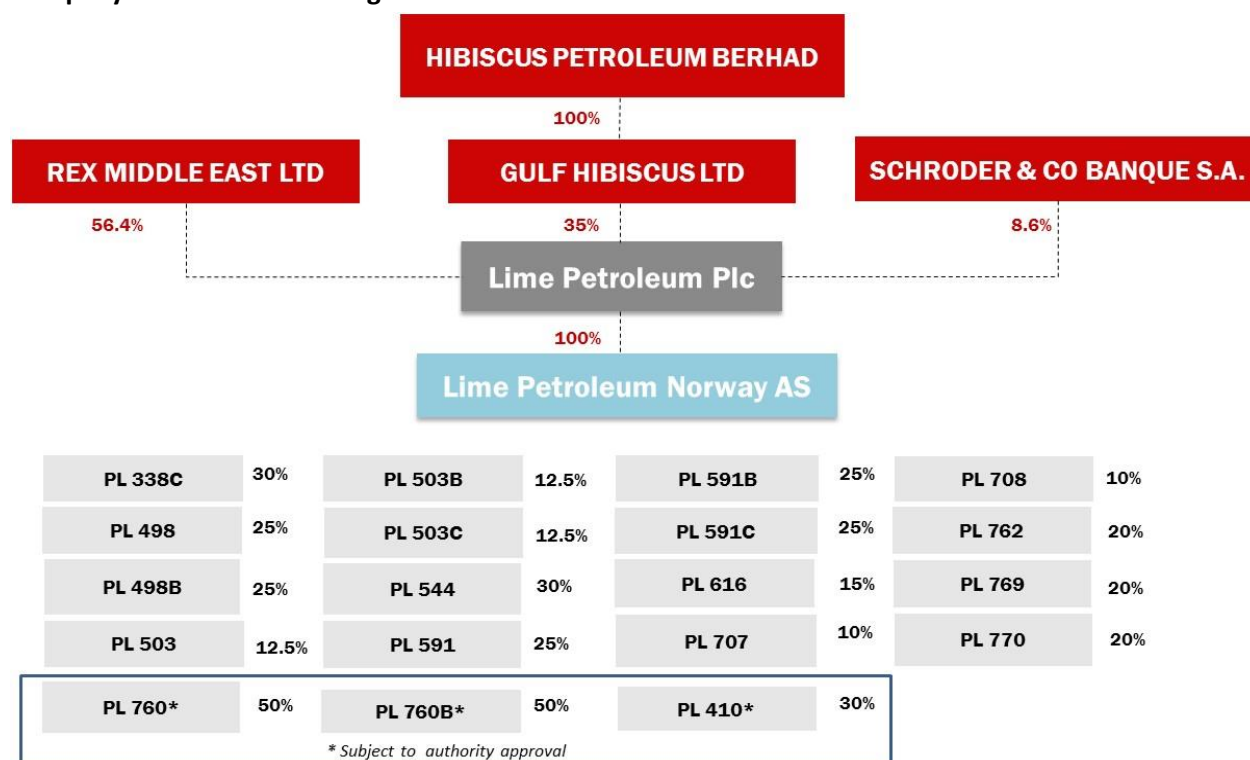
The license contains a number of interesting exploration targets that are being evaluated. Drilling could take place in late 2016, given that a drill decision milestone is taken at the license in the first quarter of 2016.



<sup>1</sup> Lundin Petroleum is a Swedish independent oil and gas exploration and production company listed on NASDAQ Stockholm, with assets primarily located in Europe and South East Asia.

<sup>2</sup> Statoil is an international energy company, listed on both the Oslo Stock Exchange and the New York Stock Exchange. It has a worldwide presence in more than 30 countries around the world, with its largest activities located in Norway.

## Company's Structure : Norwegian Portfolio



Lime Norway is a wholly-owned subsidiary of Lime Petroleum Plc (Lime). Lime is a jointly-controlled entity in which Hibiscus Petroleum owns a 35% stake.

Lime Norway was accorded pre-qualification status as a licensee in Norway in February 2013, which endorses Lime Norway as a qualified oil and gas player in Norway, allowing the company to directly assume participating interests in partner-operated licenses in Norway, in addition to facilitating its receipt of a cash tax refund of 78% of exploration costs annually.

For enquiries, kindly contact:

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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>.