



HIBISCUS PETROLEUM BERHAD - PRESS RELEASE

HIBISCUS' JOINTLY-CONTROLLED ENTITY ACQUIRES 50% INTEREST IN TWO NEW LICENSES IN THE NORWEGIAN SEA

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- Significant gas/condensate potential adjacent to producing oil and gas fields with spare ullage
 - Building core area; synergy with current licenses and focus area close to infrastructure
 - Potential drilling of licenses in 2016 or 2017
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Kuala Lumpur, 3 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 EnQuest Norge AS¹ (EnQuest) to acquire their 50% stake in each of the PL760 and PL760B licenses. The operator at both licenses is Total E&P Norge AS² (Total).

The parties in the licenses will be Total with 50% interest, and Lime Norway with 50%, after approval has been received from the relevant authority.

The licenses are located some 25km west of the Norne oil/gas field in the Norwegian Sea in water depth of 370 metres.

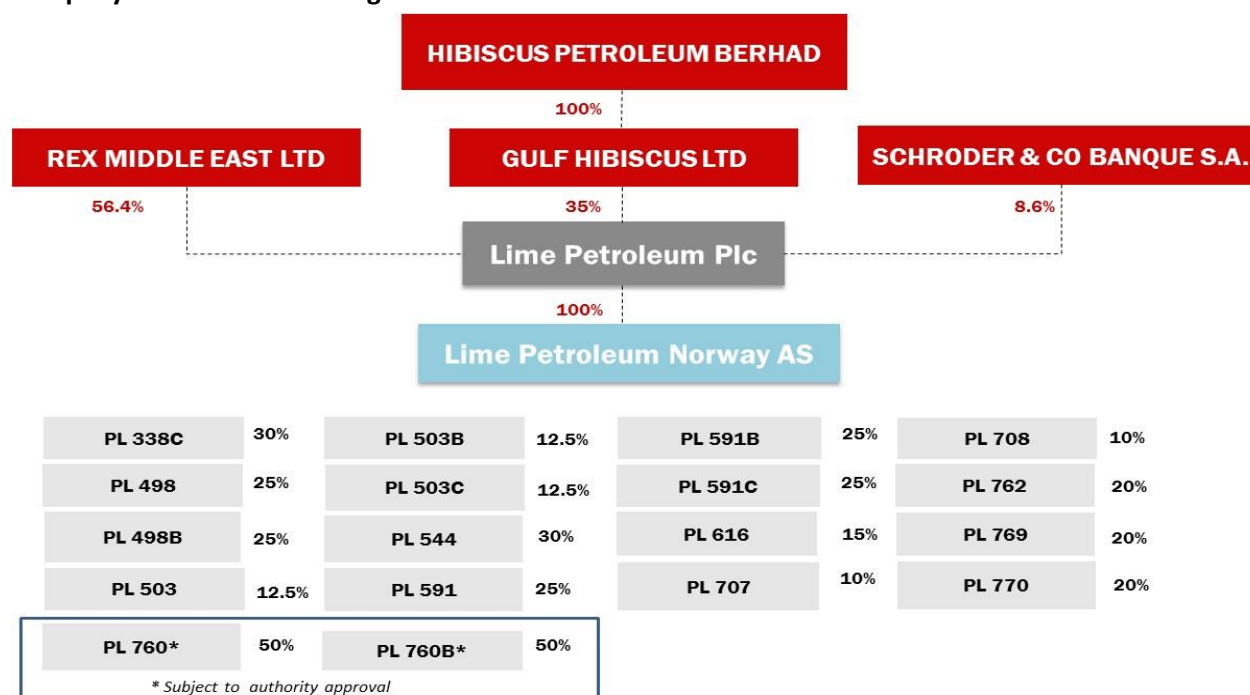
The adjacent Marulk gas field is producing from similar Cretaceous reservoirs as being targeted in PL760 and PL760B. Further, the deep water Aasta Hansteen gas/condensate field to the north is under development including the Polarled gas pipeline to shore passing close to PL760. Drilling could take place in 2016 or 2017, given a drill decision milestone in February 2016.

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.

¹ EnQuest Plc is an independent oil and gas development and production company with a primary geographic focus on the United Kingdom Continental Shelf. EnQuest PLC trades on both the London stock exchange and the NASDAQ OMX Stockholm. It is building a presence in oil basins outside the UK North Sea, with substantial production from Malaysia.

² Total E&P Norge is involved in exploration and production of oil and gas on the Norwegian Continental Shelf. The company has a portfolio consisting of 104 licenses, and is the operator of 30 of these.

Company's Structure : Norwegian Portfolio



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.

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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>.