



HIBISCUS PETROLEUM BERHAD - PRESS RELEASE

HIBISCUS' JOINTLY-CONTROLLED ENTITY TO PARTICIPATE IN DRILLING OF PL591 WELL IN THE NORWEGIAN SEA

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- The Zumba prospect to be drilled by Tullow Oil (operator) in late May 2015
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Kuala Lumpur, 18 May 2015 : Hibiscus Petroleum Berhad's (Hibiscus Petroleum) jointly-controlled entity, Lime Petroleum Norway AS (Lime Norway) will be participating in the drilling of a wildcat exploration well in the Zumba prospect in PL591, in late May 2015. Tullow Oil Norge AS¹ (Tullow) is the operator of the license.

The well, designated as 6507/11-11, will be drilled using Ocean Rig's semi-submersible Leiv Eiriksson in water depth of 272 metres in the Halten area of the Norwegian Sea, about 14 kilometres south-east of the Heidrun platform. Tullow Oil is targeting hydrocarbon potential in sandstones of the Upper Jurassic Rogn formation and the well will be drilled to a total vertical depth of 3,000 metres. The drilling is estimated to take 50 days, and may be extended by another 8 days in the event of a discovery that requires extended sampling and logging.



The semi-submersible Leiv Eiriksson will be used to spud the well in the Zumba prospect

¹ Tullow Oil is part of the Tullow Oil Plc Group which is a leading independent oil company with over 130 licences in in 22 countries.

According to North Energy ASA's (North Energy²) fourth quarter 2014 presentation dated 12 February 2015, the gross mean unrisksed exploration resources at the Zumba prospect has 256 million barrels of oil equivalent (mmboe) with the geological chance of success estimated at 27%.

The parties to the PL591 licenses are Tullow Oil with 60% interest, North Energy with 15%, and Lime Norway owning the remaining 25%.

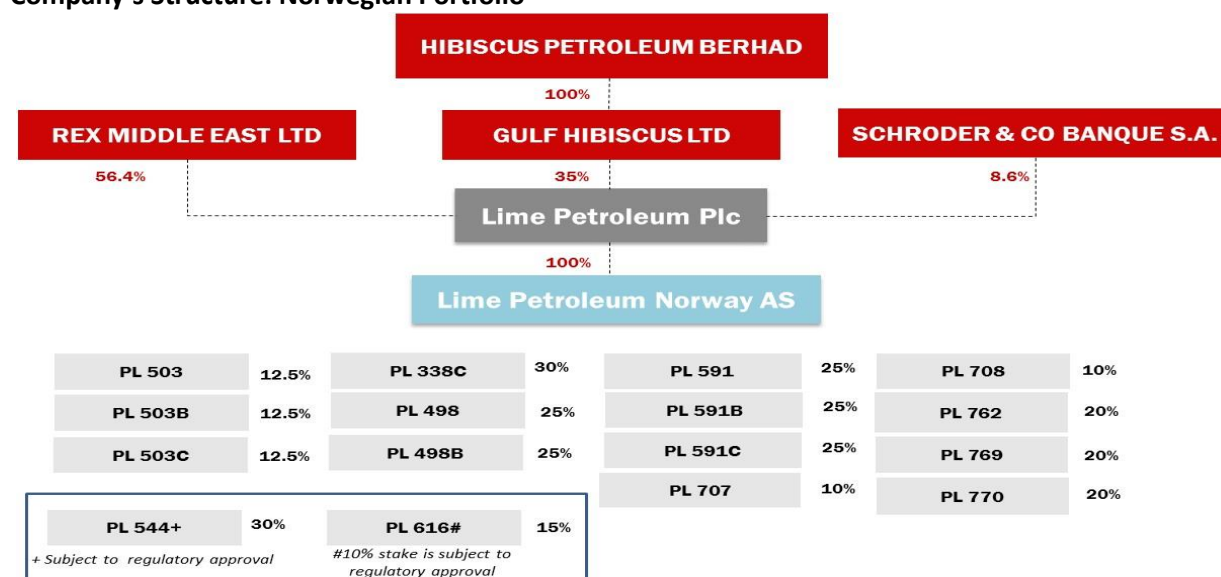
Hibiscus Petroleum's Managing Director, Dr Kenneth Pereira said, "We look forward to be working with Tullow Oil, a reputable and established operator. Whilst geologically, we are cautiously optimistic with this prospect and hope that our partnership with Tullow Oil will yield a positive result, the spudding of this well also signals the commencement of a drilling sequence of 5 offshore wells over the next 6 months in both Norway and Australia. We look forward to a safe drilling campaign with an outcome that places our Company as a recognized oil explorer."

The 2015 drilling plans for our licenses are as follows :

License	Rig	Estimated Spud Date	Operator	Country
PL591	Leiv Eiriksson	May 2015	Tullow Oil	Norway
PL616	Transocean Searcher	June 2015	Edison Norge AS	Norway
VIC/P57 (Sea Lion)	West Telesto	July / August 2015	Carnarvon Hibiscus Pty Ltd ³	Australia
PL708	Transocean Arctic	November 2015	Lundin Norway AS	Norway
PL544	To be decided	Late 2015	Lundin Norway AS	Norway

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

Company's Structure: Norwegian Portfolio



² North Energy is a qualified petroleum exploration company, listed on the Oslo Stock Exchange, which holds participating interests in 23 licenses in the Norwegian Continental Shelf.

³ Carnarvon Hibiscus Pty Ltd is an indirect wholly-owned entity of Hibiscus Petroleum.

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>.