

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART,
IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE
A VIOLATION OF THE RELEVANT LAWS OF THAT JURISDICTION**

For immediate release

12 January 2012

RECOMMENDED OFFER

for

Dominion Petroleum Limited ("Dominion")

by

Ophir Energy plc ("Ophir")

Hearing for approving scheme adjourned pending regulatory approvals

On 13 October 2011 the Boards of Dominion and Ophir announced that they had reached agreement on the terms of a recommended offer to be made by Ophir to acquire the entire issued and to be issued share capital of Dominion (the "**Acquisition**"). As explained in such announcement, it is intended that the Acquisition be implemented by way of a scheme of arrangement between Dominion and its shareholders under section 99 of the Companies Act 1981 of Bermuda (the "**Scheme**"). On 12 December 2011, the Scheme was approved by the requisite majority of the Dominion Shareholders.

Dominion is today announcing that the Court Hearing to sanction the Scheme, which was scheduled to take place on 16 January 2012, is to be adjourned until early February 2012 as government clearances (the "**Regulatory Approvals**") are still in the process of being obtained.

Dominion and Ophir are confident that the conditions contained in paragraph 3 to 5 of Part A of Part 2 of the Scheme Document relating to the Regulatory Approvals will be satisfied or waived so as to allow the adjourned Court Hearing and completion of the Acquisition to take place in early February 2012. As soon as practicable after such conditions have been satisfied or waived, a full revised indicative timetable, including the new last date for dealings in Dominion Shares and Depositary Interests and the new Effective Date of the Scheme, will be announced to the market.

Capitalised terms in this announcement have the same meanings as set out in the Scheme Document posted to Dominion Shareholders on 16 November 2011.

Enquiries

Dominion Petroleum Limited

Tel: +44 (0) 20 7349 5900

Roger Cagle, Chairman
Andrew Cochran, Chief Executive Officer
Rob Shepherd, Finance Director

BofA Merrill Lynch (Joint Financial Adviser to Dominion) Tel: +44 (0) 20 7996 1000

Paul Wheeler
Anya Weaving
Paul Frankfurt

RBC Capital Markets (NOMAD, Joint Financial Adviser to Dominion)

Jeremy Low Tel: +44 (0) 20 7653 4000
Martin Eales
Stephen McPherson

Pelham Bell Pottinger Limited (PR Adviser to Dominion) Tel: +44 (0) 20 7861 3112

Archie Berens

Ophir Energy plc

Nick Cooper, Chief Executive Officer
Jonathan Taylor, Founder Director

Tel: +44 (0) 20 7290 5800

**J.P. Morgan Cazenove (Financial Adviser and
Broker to Ophir)**

Barry Weir
Neil Passmore
James Robinson

Tel: +44 (0) 20 7742 4000

FTI Consulting (PR adviser to Ophir)

Billy Clegg
Edward Westropp

Tel: +44 (0) 20 7831 3113

Merrill Lynch International ("BofA Merrill Lynch") is acting exclusively for Dominion and no one else in connection with the Acquisition or any other matter set out in this announcement or the Scheme Document and will not be responsible to anyone other than Dominion for providing the protections afforded to clients of BofA Merrill Lynch or for providing advice in relation to the Acquisition or in relation to the contents of this announcement, the Scheme Document or any transaction or any other matters referred to herein or therein.

RBC Europe Limited, which trades as RBC Capital Markets and which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting exclusively for Dominion and no one else in connection with the matters set out in this announcement and the Scheme Document, and will not be responsible to anyone other than Dominion for providing the

protections afforded to clients of RBC Europe Limited or for providing advice in relation to matters set out in this announcement or any offer or arrangements referred to herein or in the Scheme Document.

J.P. Morgan Limited, which conducts its UK investment banking business as J.P. Morgan Cazenove, is acting exclusively for Ophir and no one else in connection with the Acquisition or any other matter set out in this announcement or the Scheme Document and will not be responsible to anyone other than Ophir for providing the protections afforded to clients of J.P. Morgan Limited or for providing advice in relation to the Acquisition or in relation to the contents of this announcement, the Scheme Document or any transaction or any other matters referred to herein or therein.

Further information

This announcement is for information purposes only and is not intended to, and does not constitute, or form part of, an offer to sell or any invitation to purchase or subscribe for any securities or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities or the solicitation of any vote or approval in any jurisdiction pursuant to the Acquisition or otherwise. Neither this announcement nor the Scheme Document constitutes a prospectus or a prospectus equivalent document. The proposals for the Acquisition are made solely through the Scheme Document, which contains the full terms and conditions of the Scheme, including details of how to vote with respect to the Scheme. Please carefully read the Scheme Document in its entirety before making a decision with respect to the Acquisition. Any acceptance or other response to the proposals should be made on the basis of the information in the Scheme Document.

This announcement and the Scheme Document have been prepared for the purposes of complying with English law and Bermuda law and information disclosed in them may not be the same as that which would have been prepared in accordance with the laws of jurisdictions outside England and Bermuda.

The release, publication or distribution of this announcement and/or the Scheme Document in jurisdictions other than the United Kingdom and Bermuda may be restricted by law or regulation and therefore persons into whose possession this announcement and/or the Scheme Document comes should inform themselves about, and observe, such restrictions. Any failure to comply with these restrictions may constitute a violation of securities laws of any such jurisdictions. To the fullest extent permitted by law, Dominion and Ophir disclaim any responsibility or liability for the violation of such restrictions by such person.

Any person (including, without limitation, any custodian, nominee and trustee) who would, or otherwise intends to, or who may have a contractual or legal obligation to forward this announcement and/or the Scheme Document and/or any other related document to any jurisdiction

outside the UK or Bermuda should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdiction before taking any action.

The Scheme is subject to Bermuda law and is not subject to the City Code on Takeovers and Mergers or the jurisdiction of the Panel and this announcement has not been prepared for the purpose of complying with the City Code on Takeovers and Mergers.

Notice to US holders of Dominion Shares

*The New Ophir Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "**Securities Act**"), or under the securities laws of any state, district or other jurisdiction of the United States. Accordingly, such securities may not be offered, sold, re-offered, resold or delivered, directly or indirectly, in or into such jurisdictions except pursuant to exemptions from the applicable registration requirements of such jurisdictions. As such, it is expected that the New Ophir Shares to be issued in the Scheme will be issued in reliance upon the exemption from the registration requirements of the Securities Act provided by section 3(a)(10) of that Act based on Court approval of the Scheme. For the purpose of qualifying for this exemption from the registration requirements of the Securities Act, Dominion will advise the Court that its sanctioning of the Scheme will be relied upon by Dominion and Ophir as an approval of the Scheme following a hearing on its fairness to Dominion Shareholders at which hearing all such shareholders are entitled to attend in person or through counsel to support or oppose the sanctioning of the Scheme and with respect to which notification has been given to all such shareholders.*

The New Ophir Shares have not been and will not be registered with, recommended by or approved by the SEC or any other federal, state or foreign securities commission or regulatory authority, nor has any such commission or regulatory authority reviewed or passed comment upon the accuracy or adequacy of this document. Any representation to the contrary is a criminal offence.

US persons should note that the Scheme relates to shares of a Bermuda company that is a "foreign private issuer" as defined in Rule 3b-4 under the US Securities Exchange Act of 1934, as amended (the "US Securities Exchange Act"), and the Scheme will be governed by Bermuda law. Neither the proxy solicitation rules nor the tender offer rules under the US Securities Exchange Act will apply to the Scheme. Moreover, the Scheme will be subject to the disclosure requirements and practices applicable in Bermuda to takeovers implemented by scheme of arrangement, which differ from the disclosure requirements under US securities laws. Financial information in, or incorporated by reference into, this announcement and/or the Scheme Document has been prepared in accordance with accounting standards that may not be comparable to the accounting standards applicable to financial statements of US companies. None of the financial information in, or incorporated into, this document has been audited in accordance with auditing standards generally accepted in the United States or the auditing standards of the Public Company Accounting Oversight Board (United States).

If the Offer is implemented by way of an Amalgamation or a Takeover Offer under Bermuda law, the Offer will be made in compliance with applicable US laws and regulations, including (in the

case of a Takeover Offer) applicable provisions of the tender offer rules under the US Securities Exchange Act.

Forward-Looking Statements

This announcement and the Scheme Document, including information included or incorporated by reference in the Scheme Document, may contain "forward looking statements" concerning the Wider Ophir Group and the Wider Dominion Group. Generally, the words "will", "may", "should", "continue", "believes", "expects", "intends", "anticipates" or similar expressions identify forward looking statements. The forward looking statements involve risks and uncertainties that could cause actual results to differ materially from those suggested by them. Many of these risks and uncertainties relate to factors that are beyond the companies' abilities to control or estimate precisely, such as future market conditions and the behaviours of other market participant. Ophir and Dominion cannot give any assurance that such forward-looking statements will prove to have been correct. The reader is cautioned not to place undue reliance on these forward looking statements. The statements contained in this announcement and/or the Scheme Document are made at the date of release/publication (as the case may be). Neither the Wider Ophir Group nor the Wider Dominion Group assume any obligation to, and do not intend to, update or revise publicly any of the forward looking statements set out herein or therein, whether as a result of new information, future events or otherwise, except as required pursuant to applicable law including, without limitation, the Prospectus Rules and the Disclosure and Transparency Rules.

Nothing in this announcement or the Scheme Document shall be deemed to be a forecast, projection or estimate of the future financial performance of the Wider Ophir Group, or of the Wider Dominion Group, or of the Combined Group, except where otherwise stated.

Publication on websites

A copy of this announcement will be made available free of charge, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, for inspection on Dominion's website at <http://www.dominionpetroleum.com> and Ophir's website at <http://www.ophirenergy.com>.