**OPHIR ENERGY PLC**

Mzia-1 Gas Discovery - Block 1 offshore Tanzania

*“Fifth consecutive gas discovery for Ophir in Tanzania, first definitive test of Upper Cretaceous”*

London, 16 May 2012: Ophir Energy plc (“Ophir” or “the Company”) is pleased to announce its fifth consecutive gas discovery offshore Tanzania. The Mzia-1 well in Block 1 intersected a 178m gas bearing column and 55m of net pay in the Upper Cretaceous. Mean in place resource is estimated at 3.5 TCF, with significant potential upside. Further technical work will determine the recoverable resource of this substantial, commercial gas discovery.

**Highlights**

- Play opening discovery in the Upper Cretaceous of the Rovuma Delta for the Ophir-BG JV
- In place low case, mean and high case resources estimated at 2.0 - 3.5 - 6.0 TCF respectively
- Logging results are consistent with 55m of net pay within a combined 178m of gross gas column
- Mzia-1 has opened the Rovuma Delta Upper Cretaceous intra slope play, calibrated an inventory of comparable seismic anomalies at this level, and verified both the presence of reservoirs and hydrocarbons

Mzia-1 was the first Ophir-BG JV well to solely target the Upper Cretaceous of the Rovuma Delta and tested stacked reservoir intervals. The well was located 45km off the coast of Tanzania and 45km north of the Mozambique maritime border, spudded in 1,639m of water and drilled to a total depth of 4858m subsea.

Two stacked reservoir intervals were intersected with gas columns of 55m and 123m respectively. Total net pay was 55m and no gas water contacts were observed. An additional, shallower potential reservoir interval was observed but not intersected at this location; this interval has been de-risked by the Mzia-1 result and offers upside potential. Total low case, mean and high case in place resources for the Mzia-1 discovery are estimated at 2.0 - 3.5 - 6.0 TCF respectively. As this is the first well calibration point in the Cretaceous, further technical work will now be undertaken to determine the recoverable resource volumes of this substantial, commercial discovery.

Mzia was the fifth well to be drilled by the Ophir-BG joint venture offshore Tanzania. Prior to Mzia-1, the first four wells had discovered total mean recoverable resources of 7 TCF. The Mzia-1 result will add substantially to this total. Ophir holds 40% of Blocks 1, 3 and 4; BG operates the Blocks with 60%.

The Metro 1 drillship will now move north to Block 3 to drill the Papa-1 well, a test of the equivalent Upper Cretaceous section in the Rufiji Delta. Papa-1 has a pre-drill mean estimated prospective resource of 3.1 TCF and a 40% chance of success. Results from the Papa-1 well are expected in July 2012.

Separately, the 3D seismic acquisition programme to explore a potential continuation of Tertiary basin floor fan prospectivity from Mozambique into the eastern portion of Block 1 is nearing completion, with preliminary processing, mapping and interpretation expected by Q3 2012.

**Nick Cooper, CEO of Ophir Energy plc said:**

“Mzia-1 was the first definitive test of the Upper Cretaceous in Tanzania, and Ophir’s highest risk East African well to date. This play-opening result, and other recently announced drilling, have now proven the Upper Cretaceous slope play on the Rovuma Delta and de-risked an inventory of adjacent prospects of similar age. The success at Mzia-1 is a major step towards a Tanzanian LNG hub development in Block 1. We will now test the equivalent deeper play in the Rufiji Delta in Block 3 with the Papa-1 well.”

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Ophir Energy (OPHR.LN) is an African focused, upstream oil and gas resource company which is a member of the FTSE 250. The Group’s headquarters are located in London (England), with operational offices in Perth (Australia), Malabo (Equatorial Guinea), Dar es Salaam and Mtwarra (Tanzania), Dakar (Senegal), Nairobi (Kenya) and Kampala (Uganda).

Ophir is the 5th largest deepwater acreage holder in Africa, present in five key emerging sub-Saharan exploration themes, and the largest net acreage holder in offshore East Africa. The company has an extensive and diversified portfolio of assets across East and West Africa comprising of 22 licenses, 18 offshore and 4 onshore, in 11 countries including Tanzania, Equatorial Guinea and Gabon.

Ophir has a 2012-13 drilling campaign of over 20 wells across a mixture of proven and frontier plays.

For further information on Ophir, please refer to www.ophir-energy.com