OPHIR ENERGY PLC

Tanzania Operations:

Successful Mzia field appraisal, commencement of testing programme and exploration update

London, 7th February 2013: Ophir Energy plc (“Ophir” or “the Company”) announces the successful results of its appraisal programme on the Mzia field, Block 1 Tanzania, and the commencement of its Block 1 flow testing programme. Ophir holds 40% of Blocks 1, 3 and 4; the BG Group operates with 60%.

Highlights

- Mzia-2 appraisal successful:
  - Mzia-1 and Mzia-2 columns confirmed to be in direct pressure communication
  - Confirmation of a c.200m vertical gas column in the Mzia field
  - Mzia-2 suspended for potential testing

- First drill stem testing (DST) programme offshore Tanzania due to commence imminently on the Jodari field, with a subsequent DST of Mzia being planned

- Expected recommencement of exploration drilling in early April with a two well programme

- Acquisition of a new 2500 sq Km Block 1 Inboard 3D seismic survey underway

Successful Mzia-2 Appraisal

The Mzia-2 appraisal well was drilled approximately 4km to the southeast of the 2012 Mzia-1 discovery well in 1622m of water. Mzia-2 encountered 62m of net gas pay in Cretaceous reservoirs and established pressure communication between the Mzia-2 and Mzia-1 gas columns. This result confirms a vertical gas column of at least 200m for the Mzia field.

Tanzania’s First Testing Programme

The Joint Venture is now commencing flow testing in Block 1. This will be the first drill stem test in the Tanzania deepwater offshore area. The Deep Sea Metro drillship (DSM) is now on location at the Jodari field to test Oligocene-aged reservoirs, with the testing programme expected to be completed by the end of February. Due to the high-quality reservoir properties verified in the Jodari field, the Joint Venture anticipates that the observed flow rate may be constrained by the limits of testing equipment.

The Joint Venture is currently analysing data from Mzia-2, with a view to the DSM re-entering the well to conduct a DST of the Cretaceous-aged Mzia reservoir. The Mzia flow test will confirm deliverability from the core part of the Mzia field. A Mzia-2 DST would be expected to be completed by early April. Test rates from the Cretaceous are forecast to be lower than from the Tertiary due to differences in burial depth and the relative parameters of the two reservoir types.
Recommencement of Exploration Drilling & Seismic Acquisition

Following completion of testing the Joint Venture will re-commence exploration drilling with an anticipated two well programme starting in early April. The Joint Venture is actively interpreting and mapping an inventory of prospects following which Ophir will update the market with both target sizes and proposed well locations. Subject to Joint Venture approval, the first of these wells will be on the recently acquired outboard Block 1 3D dataset.

In addition, the Joint Venture is undertaking a 2,500 sq km 3D seismic survey in the inboard area of Block 1 to investigate additional resource potential and mature further drilling targets. The acquisition of the inboard 3D survey is expected to be completed in late March.

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Notes to Editors

Ophir Energy (OPHR.LN) is an African focussed, 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 Mtwara (Tanzania), Port Gentil (Gabon) and Nairobi (Kenya).

Ophir is the 5th largest deepwater acreage holder in Africa, present in four key emerging sub-Saharan exploration themes, and the largest net acreage holder in offshore East Africa.

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