



## Board Appointments LSE – April 2010

### **Oil & Gas**

Aurelian Oil & Gas Plc

Europa Oil & Gas Plc

Fortune Oil Plc

Global Energy Development Plc

Northern Petroleum Plc

#### **Aurelian Oil & Gas Plc**

Aurelian announces that Michael Seymour is retiring as an Executive Director of the Company with immediate effect, but will remain with Aurelian as a Non Executive Director. Michael Seymour founded Aurelian in 2002 and was Managing Director of the company until last year when he took over the role of Exploration Director and President.

Rowen Bainbridge, Chief Executive of Aurelian commented;

"Michael was the founder and visionary behind Aurelian. Through his knowledge and contacts he built a substantial land position with enormous exploration potential in some of the most prospective regions in Central Europe. On a personal note I would like to thank him for his invaluable contribution to the Company as well as for making me feel incredibly welcome when I joined as CEO last year. It has been a pleasure working closely with him and I look forward to his continued contribution as a Non Executive Director."

David Prior, Chairman of Aurelian commented;

"I would like to pay tribute to him as a remarkable exploration entrepreneur with whom it has been a privilege and delight to work. There would be no Aurelian without him. His knowledge and special relationships will continue to provide Aurelian with a source of competitive advantage."

## **Europa Oil & Gas Plc**

The Directors of Europa Oil & Gas plc are pleased to announce that Bill Adamson OBE, 61 has joined the company as non-executive Chairman with effect from 7<sup>th</sup> of April 2010.

Bill has had a longstanding career in the energy industry with BG Group Plc managing all aspects of large gas businesses including CNG, power generation, joint venture management, corporate governance and risk and safety management. He was the Chairman and CEO of MetroGas S.A., Argentina's post-privatisation leading gas utility, Vice President and General Manager of BG Group's UK Downstream and most recently Managing Director BG India where he managed a portfolio of Upstream and Downstream businesses. Bill is a Chartered Engineer and holds an Honours Degree in Gas Engineering from the University of Salford. Bill is a non-executive director of Composite Energy.

In connection with his appointment, Bill has been granted 250,000 options over ordinary shares in the Company. All the options have an exercise price of 14p and a 10 year life. One third of the options are exercisable after 18 months, a further third after 30 months and the balance after 42 months. Bill is entitled to a further 250,000 options to be granted in the fourth quarter of 2011 at the market price at the date of issue.

Paul Barrett, Managing Director of Europa, commented "I am delighted to welcome Bill to Europa. He has exceptional experience which will be of huge benefit to the Company as we move forward on developing our assets in UK, Romania and France. It is a measure of the potential of those assets that we have been able to attract someone of Bill's stature to Europa. I look forward to working with him on our exciting portfolio of projects. On behalf of the Board I would like to thank Sir Michael Oliver for his huge contribution since Europa was admitted to AIM in 2004. I wish him well in his retirement."

## **Fortune Oil Plc**

Fortune Oil announces the following changes to the Board:

- Mdm Li Ching will relinquish her role as Chief Executive at the forthcoming AGM on 15 June 2010; she will remain as an Executive Director.
- The Board will appoint Tee Kiam Poon as Chief Executive to succeed Mdm Li. Mr. Tee joined Fortune Oil as Development Director a year ago. He is an extremely capable and energetic senior director and with his 30 years working experience in BP will provide the impetus to grow the Company and take it to the next level of performance.
- John Pexton, Deputy Chief Executive, will retire from the Board at the forthcoming AGM. He will be leaving the Company at the end of June 2010 to take up new employment in Singapore.
- Executive Directors Gong Min, Tian Jun and Ye Qing will retire from the Board at the forthcoming AGM and will not seek reappointment. They will remain in their current management roles and as respective directors of Fortune Oil's China operations.
- Paul Kwong, currently Financial Controller, will succeed Stanley Chau as Group Financial Controller. Stanley has resigned due to family reasons. It is the intention of the Company to look for a suitable candidate for the role of Chief Financial Officer whose main duties will, amongst others, be to focus on investor relations, corporate financing, strategic planning, regulatory reporting and corporate development including M&A activities.
- A recent business venture with Daniel Chiu means that Mr. Wang Jin Jun is no longer an Independent Director. The Company intends to seek more Independent Directors to further strengthen its corporate governance.

Mr. Qian Benyuan, Chairman of Fortune Oil, commented:

*"Given the enormous opportunity and our commitment to grow the Company, we are proposing comprehensive changes to the Board and Management team with clear performance targets and accountabilities with new disciplines to drive future growth."*

*"I would like to express our deep gratitude and appreciation for Mdm Li's and John Pexton's excellent contributions. They have successfully nurtured the Company to where we are today, developed the gas business and set a solid foundation for future growth.*

*"With a smaller, more focused Board structure, a dedicated management team and a compelling strategy, we look forward to taking the Company forward, confident of achieving our objectives."*

## **Global Energy Development Plc**

Global Energy Development PLC, the Latin America focused petroleum exploration and production company, is pleased to announce the appointment of Mr. Patrick Garo as Chief Financial Officer. He will join the Company's senior management team, just below Board level, with effect from 26 April 2010.

Mr. Garo, aged 45, has direct Latin America oil and gas experience having worked for 10 years with Perenco, a large independent oil and gas company with operations in Latin America among other areas, and total production of approximately 250,000 barrels of oil equivalent per day ("boepd").

Mr. Garo, a French citizen, is fluent in English and Spanish having lived in Latin America for eight years while with Perenco. Between 1998 and 2004 he managed Perenco's finance function across Colombia, Venezuela and Ecuador and was subsequently appointed General Manager of Perenco Colombia Limited in 2004, becoming responsible for the entire Colombian operations. During this time he not only oversaw the finance function but also led all the dealings with the appropriate government agencies. From 2006 to 2008, he was Chief Financial Officer for the whole Perenco Group, being based out of London and focusing on financing projects in addition to other finance duties.

Most recently, Mr. Garo was Group Financial Controller of Sodexo, an international food and facilities management services company operating in 80 countries with turnover of EUR€14.7 billion for the fiscal year 2009.

Mr. Garo holds a diploma from IEP Paris and a Master of International Relations from Université Libre de Bruxelles.

Commenting on Mr. Garo's appointment, Mikel Faulkner, Chairman, said:

*"Patrick is an invaluable addition to the Company, especially as Global has now commenced executing its Three Year Plan and his extensive expertise will help support these significant growth plans."*

*"Patrick's direct previous experience in running finance functions in Latin America and his strong links to the Colombian oil industry will greatly benefit the Company. Through being based in the London office he will also be charged with helping to develop the Company's corporate strategy and assisting in any corporate activity."*

## **Northern Petroleum Plc**

Northern Petroleum Plc is pleased to announce that Nigel Wright has been appointed Finance Director and to the Board of Directors. Based in London, Nigel will join Northern on 12th April 2010 and will bring with him a wealth of experience in the petroleum industry. He will take over the role from Chris Foss who has held that responsibility since 2005. Nigel has previously been the Chief Financial Officer of substantial multinational oil and chemical businesses.

Chris will redeploy his seven years of experience at Northern to the newly created role of Director of Legal & Corporate Affairs and will inter alia assist the Managing Director in the implementation and delivery of the corporate strategy plan. Chris will also continue in his role as Company Secretary.

Nigel graduated with a first class honours degree in Mechanical Engineering in 1981 before becoming a chartered engineer in 1985 and a Chartered Management Accountant in 1989. He joined BP in 1981 working on BP Exploration and Production projects later becoming CFO of Innovene Europe, a \$16bn business, and Global Cash Manager of BP Chemicals, a \$23bn business. Most recently he was CFO of Caithness Petroleum, an independent oil and gas exploration and production company.

Commenting on the appointment, Richard Latham, Chairman, Northern Petroleum Plc said: "I am delighted to welcome Nigel to the Board. He joins us at a time of increasing activity as the Company builds upon the commissioning into production of the Grolloo and Geesbrug gas fields last year and now proceeds with plans to develop nine further oil and gas discoveries as well as expansion plans at Geesbrug."

Derek Musgrove, Managing Director commented: "Nigel's appointment will allow Chris to redeploy and better enable us to meet the requirement for an intense effort to make a considerable expansion to our initial production position in The Netherlands. It is also a period when we will be drilling onshore in the UK and increasing both our corporate and operational activities on our large licence position in Italy. I look forward to working with him."

"Utilising Chris' knowledge of Northern and his track record of project delivery will also be invaluable as we seek to further expand and grow the Company" added Derek Musgrove.

Nigel Wright does not hold, nor has held, directorships in any companies in the five years preceding his appointment to the Board of Northern.

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Chairman of Helius Energy  
Non-Executive Director of Sterling Energy**

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