

Board Appointments LSE – August 2010

**Oil & Gas**

**Cadogan Petroleum Plc**

**Chariot Oil & Gas Ltd**

**Maple Energy Plc**

**Oil and Gas Development Company Ltd**

**Premier Oil Plc**

**San Leon Energy Plc**

**Sefton Resources Inc**

**Tullow Oil Plc**

**Cadogan Petroleum Plc**

Cadogan Petroleum Plc is pleased to announce the appointment of Alessandro Benedetti and Bertrand des Pallieres as non-executive Directors of the Company with effect from 26 August 2010. As SAE Capital Holdings S.A is the Company's largest shareholder the Board does not recognise them as independent directors in accordance with The UK Corporate Governance Code. Both appointees have waived the right to any fees.

Alessandro Benedetti (49) is an Italian national with nearly 30 years of business experience in a diverse range of industries

including telecoms, agro-industrial engineering, industrial mining, real estate, renewable and non-renewable energy and investment companies. He is fully conversant with business conditions and operating procedures in the world's key markets, especially Western and Eastern Europe, Scandinavia, CIS, Africa, North America and the Middle East.

From 2002 onward he began structuring the acquisition of a controlling interest in Italian telecom giant WIND Telecom, and subsequently formed a consortium to close a €17.2bn leveraged buy out in 2005, at that time the largest deal of its type in Europe. Taking control of SAE Capital in 2003 he disposed of the production and distribution activity transforming the Group into a M&A boutique, which has structured various multi-billion Euro acquisitions, focusing on the telecom and energy market across Europe. He is a non-executive director of Versatile Systems Inc., which is listed on the Toronto and London Stock Exchanges, and Equus Total return, Inc., listed on the NYSE.

Bertrand Des Pallieres (43), a French national, is the CEO of SPQR Capital LLP. Previously Bertrand was the Global Head of Principal Finance and member of the Global Market Leadership Group of Deutsche Bank from 2005 to 2007. From 1992 to 2005 he held various positions at JPMorgan including Global Head of Structured Credit, European Head of Derivatives Structuring and Marketing and Co-head of sales for Europe, Middle East and Africa. He is a non-executive director of Versatile Systems Inc. listed on the Toronto and London Stock Exchanges and Equus Total return, Inc., listed on the NYSE.

Commenting on the appointment, Simon Duffy, Chairman, stated: "The Board of Cadogan welcomes Alessandro Benedetti and Bertrand des Pallieres appointment as directors. SAE Capital Holdings S.A.'s vision of the future for Cadogan is aligned with that of the Board and working together we anticipate creating value for all shareholders."

### **Chariot Oil & Gas Ltd**

Chariot Oil & Gas Limited, the Africa focused oil and gas exploration company, is pleased to announce the appointment of Mr. Philip Loader as Non-Executive Director.

Philip Richard Loader, aged 52, has over 27 years experience in the upstream oil and gas industry and has an established reputation as a proven oil finder, with familiarity and exposure to many geological provinces worldwide. His core strengths lie in international exploration and business development. Phillip is currently Senior Vice President of Exploration for Mubadala Oil & Gas ("Mubadala"), accountable for their exploration inventory across the Eastern Hemisphere which incorporates Africa, South and South East Asia, the Caspian Sea and the Middle East.

Prior to joining Mubadala in May 2009, Philip worked for Anadarko Petroleum Corporation for over 10 years, latterly as Vice President of International Exploration where he oversaw exploration related activities in a variety of international provinces with a budget of over US\$250m. Areas of responsibility included US Onshore, Alaska, Canada, Middle East, North Africa, SE Asia and China. He began his employment with Anadarko as Geoscience Manager for Algeria and subsequently moved to the role of Exploration Manager for North Africa and the North Atlantic, which held responsibility for activities in the region including discoveries in Algeria and Tunisia. Throughout his tenure he held key advisory and management roles across a range of Anadarko's business segments, including Corporate Portfolio Management, Business Development and Exploration Planning, managing teams of technical and multi-disciplined specialists and also liaising closely with Ministries and top level management.

Philip started his career as a geophysicist with Scott Pickford and Associates in 1983, moving to Ranger Oil International, Neste Exploration then Lasmo International where he was primarily responsible for new venture opportunities in the Far East. He returned to Neste Exploration in 1990 and shortly after was promoted to UK Exploration Manager where he evaluated projects in Portugal, Algeria, UAE, West Africa, Europe and Canada. He then moved to Sasol Petroleum ("Sasol") as International Exploration Manager, where he was responsible for all technical matters, developing strategy for Portfolio and Risk Management and the International Exploration Business Development team. During this time he gained experience evaluating opportunities across many countries within the African continent including Namibia, Tunisia, Gabon, Libya and Angola. From Sasol he moved to Triton Energy where he was Project Co-Ordinator for West Africa, ultimately leading to the discovery of the Ceiba field in Equatorial Guinea.

Philip holds a B.Sc Hons in Geology from the University of Manchester, an M.Sc D I C in Petroleum Geology (Geophysics) from Imperial College, University of London and an MBA from Henley Management College.

Paul Welch, CEO commented: "I am extremely pleased to welcome Philip to the Chariot Board - his career in the industry to date speaks for itself and I look forward to working closely with him and our other Directors as Chariot continues its growth trajectory. His knowledge and experience of operating across the African continent greatly complements our existing in house expertise and he is a further key addition to the Chariot team."

Current Directorships:

Total NNS LLC

Previous Directorships in the past 5 years:

Anadarko North Sea Holding Company Limited

### **Maple Energy Plc**

Maple Energy plc, an integrated energy company with assets in Peru, is pleased to announce that, following the completion of the private placement of securities for gross proceeds of \$12.5 million to Fondo de Inversion en Infraestructura, Servicios Publicos y Recursos Naturales (the "Fund") as announced on 2 August 2010, Mr. Alberto Camet and Mr. Antonio Villa Mardon have been appointed to serve as directors on the Company's Board of Directors with effect from 31 July 2010. Mr. Camet will serve as a non-executive director and Mr. Villa Mardon will serve as an independent non-executive director. For further biographical information on each of the newly-appointed directors, please see below.

Mr. Carlos de la Guerra Sison, Mr. Rafael Guillermo Ferreyros Cannock and Mr. Ricardo Vega Llona have resigned from the Board with effect from 31 July 2010. Mr. Vega Llona has been appointed a director of one of Maple's direct subsidiaries and will remain active with the Board as an observer. Mr. De la Guerra Sison will continue to serve as a Senior Vice President of the Company, and Mr. Ferreyros Cannock will continue to serve as the Vice-President of Marketing and Government Relations for the Company as well as the General Manager of certain subsidiaries of the Company.

In addition to the changes of the membership of the Board, Mr. Nigel B. Christie, who currently serves as an independent non-executive director of the Board, has been appointed as Maple's new non-executive Chairman.

*Alberto Camet Blanco Velo*

Mr. Camet, 47, has served as the Investment Director of AC Capitales SAFI S.A., a fund manager, since June 2008. An investment fund managed by AC Capitales owns a significant interest in the Company. Prior to that, Mr. Camet worked for Define S.A., a consulting firm, as a Managing Director; Empaq S.A.C., a can manufacturer, as a co-founder and managing partner; and Credicorp Ltd., a financial services holding company in which he worked as a senior executive at Atlantic Security Bank and Banco de Credito del Peru. Mr. Camet is a director of the following companies: Tecnofil S.A., Empresa Electrica de Piura S.A., Camposol Holding PLC, Redesur S.A., Ferrovias Central Andina S.A., Ferrocarril Central Andino S.A., Rash Peru S.A.C. and Numa Asset Management.

Mr. Camet holds a Master of Business Administration from the University of Chicago Graduate School of Business and a Bachelor of Science in Mechanical Engineering from Carnegie-Mellon University.

In connection with the appointment, the Board authorised the issuance of options to acquire up to 45,000 ordinary shares of the Company to Mr. Camet, in accordance with the Company's Share Option Plan 2007, as amended. The options have been issued at an exercise price of 60.6p per option, with one-third of the options vested annually over a three-year period from the date of the grant.

*Antonio Villa Mardon*

Mr. Villa Mardon, 51, serves as the Chief Executive Officer of Opportunity Investments, an investment banking firm based in Peru, and was previously a partner of Aureos Capital Peru, a private equity fund, and Transitional Investors, LLC, a financial advisory firm. Mr. Villa Mardon has also worked as an independent financial and strategy consultant. Prior to that, he has worked for Grupo Telefonica, Telefonica del Peru as the Chief Financial Officer, Santander Investment Peru as the Chairman and Chief Executive Officer and Bank of America as a Vice President in Europe, based in Spain. Mr. Villa Mardon is currently a director of Proinversion - Comité Provalor. In the past, he has served as a

member of the board of directors of numerous companies including Productos del Sur, S.A., NELAPSA, Exportaciones de la Selva, S.A., La Fiduciaria - Grupo Bancolombia, Cable Magico, S.A., Cavali ICLV (the clearing house of the Lima Stock Exchange), Santander SAB and Santander Investment Peru. In addition, Mr. Villa Mardon previously served as an alternate board member of Telefonica del Peru, S.A.A.

Mr. Villa Mardon holds a Master of Business Administration from IESE, Universidad de Navarra, Spain and a degree in economics and business administration from Universidad de Sevilla, Spain. He also completed an advanced management program at the Wharton School of Business, University of Pennsylvania.

In connection with the appointment, the Board authorised the issuance of options to acquire up to 45,000 ordinary shares of the Company to Mr. Villa Mardon, in accordance with the Company's Share Option Plan 2007, as amended. The options have been issued at an exercise price of 60.6p per option, with one-third of the options vested annually over a three-year period from the date of the grant.

### **Oil and Gas Development Company**

It is to inform that Mr. Muhammad Naeem Malik, Director General (Petroleum Concessions), Ministry of Petroleum and Natural Resources, in addition to his own duties, has been appointed as Managing Director / Chief Executive Officer of Oil and Gas Development Company Limited in place of Mr. Shah Mahboob Alam.

### **Premier Oil Plc**

Premier is pleased to announce that Jane Hinkley will join the Company's Board as a non-executive director with effect from 1<sup>st</sup> September 2010.

Jane is a qualified accountant with executive experience primarily in international shipping. She has held managing directorships at Navion Shipping AS and Gotaas-Larsen Shipping Corporation and also served on the Executive Committee of Gard Assuranceforeningen, and as a director at Bergen Assuranceforeningen and Bona Shipholding AS.

Jane has been an Independent Director on the Board of Teekay GP LLC, an international provider of marine transportation services for LNG, LPG and crude oil, since 2005 and also previously held the position of non-executive director of Revus Energy ASA, a Norwegian Exploration and Production Company.

Mike Welton, Chairman, commented:

"I am delighted to welcome Jane as a non-executive director. Her extensive experience both at management and board level and her financial skill set make her a very worthy addition to the Premier Board."

### **San Leon Energy Plc**

San Leon is delighted to announce the appointments to the Board of Dr John Buggenhagen as Director of Exploration and Daniel Martin as a Non Executive Director. Both of these appointments take place with immediate effect.

Dr John Buggenhagen (41) has been Vice President of Exploration at San Leon and managing the exploration office in Warsaw, Poland, since 2009, having relocated there, from Colorado, with his family last year. He is an exploration geophysicist and proven "oil finder" with more than 15 years experience developing exploration opportunities in North America and Europe. He was European Exploration Manager for Aspect Energy and was a major contributor to the highly successful Horizon Energy in Hungary. He also worked as an exploration geophysicist and prospect generator for ConocoPhillips Alaska (formerly ARCO Alaska) on numerous exploration projects across the North Slope of Alaska. John has a B.S. in Geophysics from the University of Arizona and a M.S and Ph.D. in Geophysics from the University of Wyoming.

(Thomas) Daniel Martin Jr. (52), is a London based commercial lawyer and graduate of Cambridge University, the University of South Carolina, and The American University Law School in Washington, DC. He has extensive legal and corporate finance experience in London and Washington DC and has been a political advisor to two British MP's and two US senators, including Al Gore. Additionally he was former legal advisor to Nissan, Chrysler and Texaco. In 2006 he co-founded Green Corporate Finance ("GCF") which specialises in IPOs, introductions and mergers/acquisitions on the AIM Market; mainly focusing on

renewable energy and oil and gas exploration. At GCF he directs strategy, corporate development and legal affairs. He is also a member of the South Carolina Bar and has also been a former member of the District of Columbia Bar.

Oisín Fanning, Chairman of San Leon commented:

"We are delighted to welcome both Daniel and John to the Board.

Daniel brings a wealth of expertise that will complement those of the Board and has an intrinsic knowledge of the oil and gas industry and international corporate finance.

John has been with us over a year now and has immense industry and shale gas expertise. In that time he has become an integral part of the team and his ascension to the Board as Director of Exploration is recognition of the role he has played at the company in that time.

We look forward to their contribution and working with them as we continue to aggressively develop our exciting portfolio."

Royal Dutch Shell

The Board of Royal Dutch Shell plc today announced the appointment of Guy Elliott, Chief Financial Officer of Rio Tinto since 2002, as non executive director and member of the Audit Committee of the Board, with effect from 1st September 2010.

Mr Elliott will together with other directors stand for election at the Annual General Meeting in 2011. Prior to becoming CFO of Rio Tinto, Guy occupied a number of positions in marketing, strategy and general management at Rio Tinto and served as president of Rio Tinto Brazil. He has been a non-executive director, chairman of the audit committee and senior independent director of Cadbury plc prior to the acquisition by Kraft.

### **Sefton Resources Inc**

Sefton Resources, Inc., an independent exploitation and production company with assets in the East Ventura Basin of California and the Forest City Basin of eastern Kansas, announces that Mr. Karl F. Arleth and Mr. Mark R. Smith have been appointed as Non-Executive Directors of the Company with effect from of 3 August 2010. Both Mr. Arleth and Mr. Smith are expected to stand for re-election at Sefton's 2010 Annual Meeting

the details of which will be announced at a later date.

Mr. Arleth is currently Managing Partner of Blue River Resources LLC, a Denver-based private oil and gas start-up firm engaged in the acquisition and development of U.S. producing properties and exploration plays. Prior to Blue River Resources, he was Director, President and CEO of Teton Energy Corporation from 2002 to 2009. Prior to Teton, he served as Chief Operating Officer and a Director for Sefton Resources Inc. Between 1999 and 2001 he was a Non-Executive Director of Big Horn Resources, a Calgary-based oil and gas company. Ending in 1999, Mr. Arleth spent 22 years with Amoco and BP, holding various senior positions during his career including: Chair of the shareholder board of the Azerbaijan International Operating Company (AIOC) for BP-Amoco in Baku, Azerbaijan; President of Amoco Caspian Sea Petroleum Ltd. in Azerbaijan; Director of Strategic Planning for Amoco Corporations Worldwide Exploration and Production Sector in Chicago; and President of Amoco Poland Ltd. in Warsaw, Poland.

Between 1977 and 1992, he held positions with Amoco as an exploration and development geologist, petrophysicist, analyst, project supervisor, manager and executive in Denver, Tulsa, Chicago and Houston. Mr. Arleth earned a Bachelor of Science degree in Geology from the University of California at Riverside and a Master of Science degree in Geology from San Diego State University. He has also completed the Executive Development Program at the Wharton School of the University of Pennsylvania.

Mr. Smith currently is sole practitioner of law at Mark R. Smith PC in Calgary, Alberta Canada and has been involved in the energy industry for over 20 years. He was previously a partner with Osler, Hoskin & Harcourt LLP for 1997 through June 2009 and was previously a partner with Burnet, Duckworth & Palmer LLP, where he articulated in 1986. He was lead counsel in numerous corporate and asset acquisitions and divestitures, primarily in the energy industry. He was the Managing Director and CEO of Scimitar Hydrocarbons Inc. (later merged with Rally Energy), an oil and gas company focused on development and exploration in the Middle East and Africa. He later co-founded and was Executive Chairman of Infiniti Resources, which was a Canadian domestic exploration and production company.

Mr. Smith has served and continues to serve on a number of boards and subcommittees of both public and private companies, including Grey Wolf Exploration, Destiny Resources, Welton

Energy and Stone Mountain Resources. He holds a bachelor of Commerce and Bachelor of Laws, both from the University of Alberta.

"We are pleased to have attracted strong, independent Board representation for Sefton and its shareholders," said John J. Ellerton, Sefton's CEO and a director. "Mr. Arleth's extensive oil and gas industry experience and Mr. Smith's in-depth knowledge of securities law, mergers and acquisitions and oil and gas transactional law are two disparate skill sets that will lend important perspective and guidance to Sefton's Board. Their appointment to the Board greatly strengthens the Board. We welcome both new Board members and look forward to working with them in a collaborative manner."

Further changes to its Board of Directors:

Harry Barnum has stood down as a Director of the Company and its subsidiaries with immediate effect. Mr. Barnum will remain as President of TEG USA and will continue to focus his efforts on the day-to-day management and operation of the Company's California assets, which form the core of the Company's activities.

Bruce McKay, who was due to retire and not stand for re-election at the Company's Annual General Meeting (which is to be held on 30 September 2010), has decided to resign as a director of the Company and its subsidiaries with immediate effect.

The Company has begun a process to identify additional Board members in the coming months in order to strengthen the Board. It seeks to appoint non-executive directors with oil and gas industry and public company experience that will provide a more diverse cross-section of expertise and strong corporate governance capabilities.

"The Board of Sefton would like to extend its thanks to Mr. Barnum and to Mr. McKay for their service to shareholders as members of the Company's Board of Directors," said John J. Ellerton, Sefton's CEO and acting Chairman.

## **Tullow Oil Plc**

Tullow Oil plc is delighted to announce the appointment of Tutu Agyare as a non-executive Director of the Group with effect from today. Tutu was born in the UK and educated in Ghana and is currently a Managing Partner at Nubuke Investments, an asset management firm focused solely on Africa, which he founded in 2007. Previously, Tutu had a very successful 21-year career with UBS Investment Bank holding a number of senior positions, most recently as the Head of European Emerging Markets and a member of the Investment Bank Board. Tutu brings a wealth of experience to the Tullow Board as the Group continues to expand its business in Africa.

## About Opus

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**Keith Henry, Non-Executive Chairman of Regal Petroleum  
Chairman of Helius Energy  
Non-Executive Director of Sterling Energy**

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**Lady Barbara Judge, Chairman, UK Atomic Energy Authority**

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