



Board Appointments LSE – January 2012

Oil and Gas Producers

Cadogan Petroleum Plc
Hardy Oil and Gas Plc
Leed Petroleum Plc
Mediterranean Oil and Gas Plc
Salamander Energy Plc
Tethys Petroleum Ltd

Cadogan Petroleum Plc

Cadogan Petroleum Plc has announced that Adelmo Schenato will join Cadogan as Chief Operating Officer and has been appointed a Director of the Company with immediate effect.

Adelmo Schenato joins Cadogan after a 35-year career at Eni S.p.A, the Italian integrated energy business, where he served in senior global and regional positions. His global roles at Eni included Well Operations R&D and Technical Management, and Vice President HSE & Sustainability. His regional roles include General Manager for Tunisia, Gabon and Angola as well as CEO of Eni's Italian gas storage company.

Ian Baron, who has served in the post of Chief Operations Officer since August last year, becomes Business Development Director.

Commenting on the changes Cadogan CEO Bertrand des Pallieres said "I am pleased to welcome Adelmo Schenato in his new position as Chief Operating Officer and look forward to the tremendous contribution his unique and extensive experience can bring Cadogan at this critical stage of its expansion. Adelmo has one of the best pedigrees in the industry and his thorough understanding of the sector, and in particular operating and drilling technologies, will be critical to meeting our strategic objectives in Ukraine."

Commenting on Ian Baron's new role Mr. des Pallieres continued "Ian Baron joined the Board of Cadogan in March 2009 with a mandate from the previous Board to assess the best way to return value to shareholders. In that time, he has helped Cadogan revitalize its business with foundations established to rebuild growth. His new role will continue to build on those foundations."

Hardy Oil and Gas Plc

Hardy Oil and Gas Plc, the oil and gas exploration and production company focused in India, has announced the appointment of Alasdair Locke as an Independent Non-Executive Chairman of Hardy, effective 16 January 2012. Paul Mortimer has stepped aside as Chairman and will continue as a Non-Executive Director of the Company to help ensure a smooth transition.

Mr. Locke is the former executive Chairman of Abbot Group Plc, an oil services

company which he founded in 1992. It was listed on the London Stock Exchange from 1995 until its sale in 2008 for £906 million to Turbo Alpha Ltd, a company controlled by a US private equity fund. He sold his remaining interest in the Group and stepped down altogether in 2009. His early career started in investment banking at Citigroup in 1974, where he specialised in shipping and oil. Mr. Locke is also Chairman of Argenta Holdings plc, an unlisted holding company which trades in Lloyds of London.

Mr. Locke holds a History and Economics Degree from Oxford. He is the recipient of the Grampian Industrialist of the Year (2001) award, the Scottish Business Achievement Awards Trust International Business Achievement Award (2000) and the Scottish Business Achievement Awards Entrepreneur of the year (1999).

Further, Mr. Yogeshwar Sharma, the current Chief Executive Officer of the Company, has also expressed his intention to step aside. He will continue to remain in office until such time as a suitable replacement is found and then to ensure an orderly transition. It is envisaged that Mr. Sharma will remain on the Board as a Non-Executive Director.

Commenting on Mr. Locke's appointment, the Hardy Board said "Paul Mortimer has been in the role of Chairman from before the Company floated on the London Exchange and we very much appreciate all his wise support and guidance. We are delighted to welcome Alasdair Locke to Hardy's Board as Non-Executive Chairman. His extensive experience of the upstream oil and gas sector and proven track record of leading transformational businesses will be vital as we strive to create value for our shareholders."

Commenting on the management changes, Mr. Mortimer stated "I had informed the Board in May 2011 that I felt it was time for a new Chairman to take on Hardy and a search was initiated. The announcement today that Alasdair Locke has accepted the position opens a new chapter in the life of our Company. Alasdair is known to most of our shareholders and has been hugely successful in his previous ventures. We believe he will throw his considerable energy into strengthening management and pursuing strategies for the growth and development of Hardy. I will remain and continue to give my full support as long as required. We welcome Alasdair and his appointment comes with our very best wishes.

Hardy have said they are grateful to Yogeshwar Sharma who is one of the founders of the Company, for his invaluable contribution over many years and we are particularly grateful that he will provide continuity in this period of transition and continue to contribute as a Non-Executive Director."

Leed Petroleum Plc

The Board of Leed, the natural resource focused investment company, has announced that Nicholas Lee has been appointed as Non-Executive Director of the Company.

Mr. Nicholas Lee (49) started his career with Coopers & Lybrand. He then moved to Dresdner Kleinwort Benson, working with the bank for over 20 years in several roles. Mr. Lee is currently Head of Corporate Finance at Novus Capital Markets Limited. He is also Chairman of Viridas plc, a mining investment company listed on AIM and holds several directorships.

Mediterranean Oil and Gas Plc

The Board of Mediterranean Oil & Gas Plc, the central Mediterranean focused producer, developer and explorer of oil and gas assets, is pleased to announce the appointments of Keith Henry as non executive Chairman of the Company, and of

Jake Ulrich as a non executive director of the Company. Matthew Clarke has stepped down as Interim Chairman and resumed his duties as a Non-Executive director of the Company. The Board would like to thank Matthew for his contribution in this role.

Keith Henry has a wealth of experience gained over more than 35 years in the development, design, construction and management of projects and major companies in the oil and gas, power and service industries. During this period he was Chief Executive of National Power plc, a FTSE 100 company, Brown & Root Limited, and Kvaerner Engineering & Construction Limited.

As a non-executive director within the oil and gas sector, Keith has held the roles of Chairman of Burren Energy plc, overseeing the sale to ENI SpA in 2008 for approximately £1.8 billion, and director of First Calgary Petroleum Limited, which was also sold to ENI in 2008 for approximately £600 million. Keith was the senior independent director of Emerald Energy plc for five years, supporting the sale of the company to Sinochem for £530 million in 2009 and, as Chairman, he led the demerger from Petroleum Geo-Services ASA of the floating production and storage company Petrojarl ASA, listing the company on the Oslo Stock Exchange. He was a director of Enterprise Oil plc from 1997 to 2002.

Outside of the oil and gas sector, Keith has held a number of other non-executive roles, including Chairman of Helius Energy plc, director of South East Water Ltd, and Deputy Chairman of Aegis Defence Services Limited. Keith is currently the Chairman of Regal Petroleum plc, the senior independent director of Sterling Energy plc and a Non-Executive Director of HPR Holdings Limited.

A BSc graduate from the University of London and holding an MSc from Birmingham University, Keith is a Fellow of the Institution of Civil Engineers, and a Fellow of the Royal Academy of Engineering.

Jake Ulrich is also highly experienced in the energy industry and was Senior Energy Advisor to Och Ziff Management Europe Ltd from 2008 to 2011, where he co-managed the internal private energy fund, with responsibility for sourcing and managing investments in upstream, midstream, energy services and new energy in Europe and North America.

Jake retired from the board of Centrica Plc in 2008, where he was an executive director, responsible for upstream, power generation, renewables, trading and European operations. Prior to joining Centrica in 1997, he was an executive at NGCH (later Dynergy). He also worked for the OXY/MidCon/Peoples Group in business development, planning and system design. Mr. Ulrich has B.S. Engineering from the University of Maryland and an MBA from the University of Chicago.

Matthew Clarke commented "We are delighted that Keith has agreed to become our Chairman, bringing his extensive experience of both running and chairing oil and gas businesses to our Board. His broad expertise will prove invaluable to the Company and I am looking forward to working with him. With our revenues significantly increased by the Guendalina field coming on stream, and a debt free balance sheet, the appointment of a chairman with such credentials is a further important milestone for the Company. Jake's appointment is also extremely good news. He has deep knowledge and experience of the sector and I am certain that he will make a very valuable contribution as we take the Company forward in 2012 and beyond."

Keith Henry commented "I am very pleased to assume the role of Chairman of MOG at this stage of the company's strategic development and I look forward to working with the Board, the MOG team, and our shareholders during what I am sure will be a very busy and exciting time as the Company advances on a number of fronts."

Salamander Energy Plc

Salamander Energy plc, has announced the appointment of Dr. Carol Bell as a non-executive director of the Company with immediate effect.

Carol enjoyed a successful career in the City, as a Managing Director of Chase Manhattan Bank's Global Oil & Gas Group, Head of European Equity Research at JP Morgan and several years as an equity research analyst in the oil and gas sector at Credit Suisse First Boston and UBS Phillips & Drew.

Carol began her career in corporate planning and business development in the exploration and production sector at Charterhouse Petroleum and RTZ Oil & Gas.

Carol is currently a non-executive director of Det norske oljeselskap ASA, Petroleum Geo-Services ASA and Hardy Oil and Gas plc. She is also a trustee of the Renewable Energy Foundation and a member of the Investment Advisory Committee of Gemini Oil & Gas.

Tethys Petroleum Ltd

Tethys Petroleum Limited has announced the appointment of Mr. Julian Hammond to the Board of Directors. Mr. Hammond has also been appointed as a member of the Executive Board of the Company.

Mr. Hammond joined the Company in 2006 and has served as Chief Commercial Officer and more recently as Deputy Chief Executive Officer. Mr. Hammond will retain these duties in addition to his new responsibilities as a main board Director of the Company.

Dr. David Robson, Chairman, President and Chief Executive Officer of the Company, commented "I am delighted that Julian has been elected to the Board. He has contributed greatly to the development of the Company's business, particularly over the last year in his role as Deputy Chief Executive Officer. This is an exciting year for Tethys and I am sure that Julian will use his new responsibilities and authority to further progress the activities of the Company in its projects in Central Asia. This is a just reward for Julian's hard work and dedication over the past few years and I wish him every success in the future with Tethys."

Mr. Hammond was appointed as the Company's Vice President in July 2006, Chief Commercial Officer in May 2007 and Deputy Chief Executive Officer in February 2011. From February 1999 until June 2007, Mr. Hammond worked for CanArgo Energy Corporation, an AMEX listed exploration & production company operating in Georgia and other former Soviet Union countries. At CanArgo, as Commercial Manager, he ran their downstream interest at the Georgian-American Oil Refinery and was in charge of establishing the largest chain of gasoline stations in the capital, Tbilisi. He also held positions as Business Development Manager where he was responsible for new projects, and Vice President Investor Relations. Mr. Hammond has also worked in the financial sector, at Credit Suisse First Boston in London, and Montgomery Securities in San Francisco. He was awarded a Bachelor of Arts Degree in Economics from the University of Colorado in May 1992.

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