



Board Appointments LSE – May 2010

Oil & Gas

Cairn Energy Plc

Chariot Oil & Gas Ltd

Gold Oil Plc

Oil and Gas Development Company Ltd

Petroceltic International Plc

Petro Matad Ltd

Xtract Energy Plc

Cairn Energy Plc

Cairn is pleased to announce the appointment of Jackie Sheppard, Q.C. and Alexander Berger as independent non-executive directors with effect from the close of the Annual General Meeting (AGM) of the Company to be held on 20 May 2010.

Appointment of Mary Jacqueline (Jackie) Sheppard, Q.C. as a Non-Executive Director

Jackie Sheppard was previously Executive Vice-President, Corporate and Legal at Talisman Energy Inc, a post she held for 15 years (1993-2008). Jackie played a key role in Talisman's growth from a Canadian domestic only producer of less than 50,000 barrels of oil equivalent per day (boepd) to an international producer of more than 525,000 boepd. During her career to date Jackie has been the recipient of many national awards as one of Canada's top business women and corporate counsel. Jackie is a

director of Emera Inc. and NWest Energy Inc., both public corporations and she is Chair of the Research and Development Corporation of Newfoundland and Labrador, a Crown Corporation. Jackie acts as a director in other private corporations active in the oil and gas sector. In addition, she holds a number of advisory posts at universities in Canada.

Jackie Sheppard holds a BA from the Memorial University of Newfoundland, BA and MA in Jurisprudence from Oxford University (where she attended as a Rhodes Scholar) and LLB from McGill University. She was admitted to the Law Society of Alberta Canada in 1982 and was appointed Queen's Counsel for the Province of Alberta in 2008.

Jackie will be appointed as a member of the Company's audit committee.

Appointment of Alexander Berger as a Non-Executive Director

Alexander Berger is currently CEO of Oranje-Nassau Energie B.V., a private Dutch exploration and production company based in Amsterdam, where his key responsibility is to grow the portfolio through the acquisition of development and production assets. Prior to his appointment to this role in 2009, Alexander was Managing Director of Dyas Exploration and Production BV in Utrecht from 2007-2009 and was also a non-executive director of Capricorn during this period. Alexander started his industry career with Shell where he held various technical and commercial positions.

Alexander Berger holds a Masters degree in Petroleum Engineering from Delft University and an MBA from Rotterdam School of Management.

Neither Jackie Sheppard nor Alexander Berger currently hold any Cairn shares and no further information in connection with their appointment is required to be disclosed pursuant to Listing Rule 6.9.13R.

Hamish Grossart and Mark Tyndall

As previously announced, both Hamish Grossart and Mark Tyndall have decided not to seek re-election at the AGM on 20 May 2010 and as a result will cease to be non-executive directors of the Company following that meeting.

Norman Murray, Chairman of Cairn Energy PLC, said:

"I am delighted that Jackie Sheppard and Alexander Berger have agreed to join the Cairn board as non-executive directors. Their extensive combined experience across the globe within the oil and gas industry will be of great benefit to the board at an important time in Cairn's growth.

We are also enormously grateful to Hamish Grossart and Mark Tyndall for their invaluable contribution as non-executive directors over a number of years."

Chariot Oil & Gas

Chariot Oil & Gas Limited (AIM: CHAR), the Africa focused oil and gas exploration company, is pleased to announce the appointment of George F. Canjar as Non-Executive Director with immediate effect.

George Frances Canjar (52) has 30 years of experience in the oil industry and his career has spanned a broad spectrum of the E & P sector involving all petroleum engineering and exploration disciplines as well as a variety of corporate activity. His expertise lies in deal structuring, portfolio development, risk analysis, and strategic modelling in addition to being the operational catalyst for bringing successful projects to first production.

George began his career at Shell having graduated with a Bachelor of Science in Geologic Engineering from the Colorado School of Mines. During his 16 year tenure he worked both domestically and internationally across geoscience and multidiscipline engineering teams, developing his responsibilities from wellsite engineering to Major Project Manager. He subsequently worked with Carrizo Oil & Gas as Vice President of Exploration and Development (1996-2002) where he developed their internal geoscience capabilities, was integral in the listing on the NASDAQ stock exchange, executed a variety of substantial seismic development projects and actively managed deepwater joint ventures in the Gulf of Mexico and West African basins.

In 2002 he joined Davis Petroleum Corporation, an independent E&P company operating in the deepwater Gulf of Mexico, Onshore Gulf Coast, Rocky Mountains and Mid Continent, as Executive Vice President and Chief Operating Officer. Here he handled the annual

'capex' budgets, strategic analysis and modelling projections whilst also steering the geosciences, engineering and operational efforts in all project areas. As part of his role he also oversaw the evaluation of over 80 exploration prospects with an overall success rate of 62%.

Paul Welch, CEO commented: "I am delighted to welcome George to the Board. His wide range of experience within the industry will be invaluable to us as we grow and develop the business and his appointment adds yet a further dimension to the Company."

Gold Oil Plc

The board of Gold is pleased to announce that it has reached agreement with Sheer Energy Pty Ltd. to subscribe for 56,132,473 new ordinary shares of £0.00025 each in the Company at a subscription price of 3.5p per Share ("the Placing") to raise approximately £1.96 million. The proceeds of the Placing will be used as working capital for the Company in the development and expansion of its portfolio.

Sheer is a private company, which has been recently established as an oil and gas exploration venture in South America by Mr John Bell, who will join the board of Gold. In addition Gold has granted Sheer two options to subscribe for additional shares in Gold as follows:

An option to subscribe for up to US\$1.75 million new Shares in Gold at a subscription price of 3.5p per share at any time up to September 30th 2010;

An option to subscribe for 50 million new Shares in Gold at a price of 4p per share at any time up to 31st December 2010.

In the event that Sheer elects to exercise both of the above options, together with the shares it holds as a result of the Placing, Sheer would hold 21.7% of the issued share capital of the Company.

Application for the Shares, which will [rank](#), *pari passu*, with all existing ordinary shares has been made to the London Stock Exchange for trading on AIM. Admission is expected on 11th May 2010.

Following the issue of the Placing, Gold Oil's issued share capital will consist of 557,219,082 ordinary shares of £0.00025 each. The Company does not hold any Ordinary Shares in Treasury. Therefore the total number of Ordinary Shares in the Company with voting rights is 557,219,082.

Board changes

Alongside the investment by Sheer in the Company, the Board is being restructured with immediate effect. Mr John Bell, Mr Guy Cowan and Mr Ian Reid will join the board, Mr Bell as a non-executive director, Mr Cowan as non-executive director and Mr Reid as Director of Exploration. Full biographical details of the new directors are set out below. In addition Mr Mark Pritchard will remain as Chairman in a non-executive capacity, whilst Mr Michael Burchell will resign from the board.

John Bell (aged 62) is currently CEO, and sole shareholder of Australian Drilling Associates Pty. Ltd. ("ADA"), a well engineering and drilling project management company headquartered in Melbourne Australia, established in 1994. He is also the sole shareholder of Sheer. Mr. Bell has over 30 years experience in exploration and production drilling, having commenced his career as a drilling engineer with British Petroleum in the North Sea in 1974. He held various positions with oil companies and drilling contractors working, in the Middle East, North Africa, the UK, Norway and Canada before joining BHP in Australia 1988. Mr. Bell co-founded his first private well engineering and drilling project management company in Australia in 1994. He successfully introduced offshore multi-operator consortium management in Australia and South East Asia. He also co-founded an E&P company with exploration assets in Western Australia, Victoria and West Africa.

Guy Cowan (aged 58) is a dual qualified UK Chartered Accountant and US CPA. Mr Cowan has had a 23 year career with Shell during which his responsibilities included a regional focus on Colombia, Peru, and Chile, and was Commercial Director of SPDC Nigeria and CFO of Shell Oil USA. From February 2005 to February 2009, Mr. Cowan was CFO of Fonterra Co-operative Group, one of the world's leading dairy companies headquartered in New Zealand. Mr. Cowan was born in Argentina and has lived and worked in Latin America for over 30 years and is currently non executive director of three listed companies in Australia and Chile.

Ian Reid (aged 48), trained as a petroleum geologist at the Royal School of Mines, Imperial College, London. He had a 14 year career with Shell International in Holland, New Zealand, Oman, Australia, Vietnam and Norway where he undertook senior roles in petroleum geoscience. Since 1997 he has been a consultant in Australia for the petroleum and geothermal industries, working for Government and industry. Mr Reid is a non-executive director of Panax Geothermal Ltd. listed in Australia.

Arrangements with ADA

In order to provide additional technical support to the management of Gold it is intended that Gold will enter into service agreements with ADA and Sheer for the provisions of a broad range of sub surface and well engineering services. The relationship between Gold and each of ADA and Sheer will be conducted on an arms length basis and services charges accordingly. ADA and Sheer will each have the option to be paid in new ordinary shares for the services it provides to Gold, which will be in addition to option (i) and (ii) above.

ADA is an experience supplier well engineering and drilling project management services and will provide well engineering, contracting, procurement, HSE services and day to day management of drilling and completions operations where Gold is operator and review Operator work plans and well costs where Gold is a JV partner. ADA will be contracted under a technical service agreement to provide services to Gold.

Sheer has a subsurface technical team of internationally experienced geoscientists who will work under contract to Gold from ADA under a technical service agreement to provide services to Gold.

The new management team intends to carry out a full review of the current portfolio and establish and implement work programmes and budgets to maximize the potential of the assets. The intention of the Board moving forwards will be to seek additional opportunities for the Company in the region. It is anticipated that the Company will appoint a CEO in the near future to directly oversee the operational management of the Company. Further appointments to strengthen the Board are also expected.

Oil and Gas Development Company Ltd

ACCEPTANCE OF RESIGNATION TENDERED BY MR. FAROOQ RAHMATULLAH, CHAIRMAN OGDCL

Sir,

It is to inform you that the resignation tendered by Mr. Farooq Rahmatullah has been accepted vide Ministry of Petroleum and Natural Resources, Government of Pakistan letter No.5(3)/2008-Gas dated May 13, 2010.

CHANGE OF DIRECTOR / CHAIRMAN

It is to inform you that Mr. Kamran Lashari, Acting Secretary, Ministry of Petroleum and Natural Resources, Government of Pakistan has been appointed as Director / Chairman on the Board of Oil and Gas Development Company Limited in place of Mr. Farooq Rahmatullah.

Petroceltic International Plc

Petroceltic International plc the independent oil & gas exploration company focussed on the Middle East-North Africa (MENA) and Mediterranean region today announces the appointment of Dr. Robert Arnott as non-executive chairman of the Company, with immediate effect. Dr. Arnott joined the board in January of this year as senior non-executive director.

Dr. Arnott succeeds Andrew Bostock as chairman. Mr Bostock will continue to serve on the Board of the Company as a senior non-executive director.

Brian O'Cathain, Petroceltic's chief executive, paid tribute to Mr. Bostock stating: "Andy has contributed substantially to the growth of the Company both in his role as chairman and as a non-executive director. The Board is delighted that he will continue to contribute to the Company's development in the role of senior non-executive director. Dr Arnott's wide commercial, technical and market knowledge, and in particular his understanding of oil and gas in the Middle East and North Africa will be of significant benefit to the ongoing growth and development of the Company."

Dr. Arnott previously held the positions of chairman of DNO UK Ltd and head of the advisory board of DNO ASA when DNO entered into its international ventures in Yemen and Kurdistan. He joined the industry as an exploration geologist with Shell International, following which he spent 10 years working as an oil sector investment analyst with a number of investment banks in the City of London. He is a geologist and energy economist with over 25 years experience of working in the oil industry.

Petro Matad Plc

The Board of Petro Matad is pleased to announce the appointments of Ms Mary Ellen Collins and Ms Davaanyam Enkhchimeg as non-executive directors of the Company with immediate effect.

Ms Collins's appointment follows the European Bank for Reconstruction and Development's (the "EBRD") \$6 million equity investment in the Company, which was announced on 18 December 2009.

Ms Collins (aged 65) has over 30 years' experience in international corporate banking, with extensive experience in Eastern Europe and Central Asia. She has held various senior roles in banking in both corporate client management and risk management for Security Pacific National Bank, later acquired by Bank of America, and prior to that for the Chase Manhattan Bank. She was in Risk Management with EBRD from 1998 and Director of Corporate Recovery from 2003 to 2005. Ms Collins holds a MBA in Finance from the Wharton School of the University of Pennsylvania.

Ms Enkhchimeg (aged 36) is the chief executive of Petrovis LLC. Prior to taking up her position at Petrovis LLC in 2008, she worked for the Ministry of Industry and Trade in Mongolia and was Head of Investment and Planning Division at Erdenes MGL SHC. Erdenes MGL SHC is the state-owned commercial entity established to hold and administer the Mongolian Government's shares in mineral enterprises. Ms Davaanyam also worked as an investment analyst for Citigroup Insurance Investment in the United States and holds a MBA from the University of Colorado.

Commenting on the appointments, Doug McGay, CEO of Petro Matad said:

"We are delighted Mary Ellen has agreed to join the Board. Her

extensive financial experience and proven track record working with companies in the emerging markets will strengthen the Company as we move forward with the next stage of our development. Her EBRD experience will also strengthen Petro Matad's relationship with the Bank, one of our major shareholders.

"We are also extremely pleased to welcome Ms Enkhchimeg to the Board. The Company will gain enormous benefit from her expertise in both Mongolian and international commerce. She will also prove invaluable as a liaison point between our many individual Mongolian investors, as well as furthering our valuable association with Petrovis."

From 1998, Ms Collins was a director of Geopots, Ltd., resigning on 1 April 2010. Ms Enkhchimeg has been a director of Petrovis LLC from January 2008.

Ms Collins and Ms Enkhchimeg have confirmed that, other than their previous directorship noted above, they have no further disclosures pursuant to Schedule 2 paragraph (g) of the AIM Rules for Companies.

Xtract Energy Plc

Xtract Energy Plc announces that Peter Moir will join the Board as an executive director with immediate effect.

Peter Moir has been and will continue to be President and CEO of Xtract's subsidiary, Elko Energy Inc. His qualifications include B.Sc. Civil Engineering and M.Eng. Petroleum Engineering. He is a Chartered Engineer in the UK and has more than 30 years experience in technical, operational and commercial aspects of the Exploration and Production business. A brief profile of Elko is given in the "About Xtract" section below.

The addition of Peter Moir to the Board and management team at Xtract adds significant technical know-how and is a further step in the development of the Company into one that has a more active involvement with its underlying assets.

Save as disclosed below, there are no additional disclosures to be made in accordance with paragraph (g) of Schedule Two of the AIM Rules.

Peter Lemon Moir, aged 56, has been a director of the following

companies during the past 5 years:

Elko Energy Inc.

Moir Energy Ventures Ltd

Avenue House Management Company Ltd

About Opus

Executive Search

Opus Executive Partners have established an international reputation for excellence in Executive Search, advising companies on the appointment of Chairmen, Presidents, CEOs, CFOs, COOs, and Senior Vice Presidents in Exploration, Corporate Development, Production, Corporate Affairs and Engineering. We excel at identifying, assessing and attracting senior management talent to our clients. Achieving results quickly, skillfully and effectively have made us the partner of choice.

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Non-Executive Search

Today's boardroom must fully reflect and support a company's corporate entity and its values. At Opus Executive Partners we appreciate the unique governance challenges our clients can face and the specific solutions they need.

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"I value the services that Opus has provided me with. Having a professional search firm that specialises in Natural Resources is invaluable in today's competitive marketplace for Board skills."

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

"As the natural resources specialist search firm, Opus Executive Partners did a thorough and very successful job in solving a difficult, unusual, worldwide search for the UKAEA."

Lady Barbara Judge, Chairman, UK Atomic Energy Authority

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+44 (0) 20 7 958 1700