



18 June 2010

FORTUNE OIL PLC
(“Fortune Oil” or “the Company”)

**(1) Directors Options – the conditional share rights in the Senior Executive
 Incentive Plan 2009 (“the Plan”) for the performance period
 1 June 2010 – 31 May 2011**

Fortune Oil announces today the 2010 notional bonus awards made by the Company’s Remuneration Committee for the performance period 1 June 2010 to 31 May 2011 under the Plan. The Plan is operated by the trustees of the Company’s Employee Benefit Trust, JTC Trustees Limited, subject to the rules of the Company’s Long Term Incentive Plan (the “LTIP Rules”). The ordinary shares of 1p each of the Company (“Fortune Shares”) over which the options will be exercisable have already been issued and are held in the Company’s Employee Benefit Trust.

Each option is a nil cost option and the number of Fortune Shares to which the individual is entitled under the option will vary. Each award is subject to the satisfaction of personal performance targets and may be enhanced on the Company meeting performance targets.

The number of Fortune Shares over which the options will be granted is the number of Fortune Shares, which the notional bonus can buy on the first anniversary of the date of grant of the option. The following Directors and the Persons Discharging Managerial Responsibility (PDMRs) have accepted notional bonus for the performance period 1 June 2010 to 31 May 2011:

	Notional bonus for Good personal performance	Notional bonus for Exceptional personal performance
Directors		
LI Ching	£41,380	£82,761
TEE Kiam Poon	£52,174	£104,348
PDMRs		
GONG Min	£20,870	£41,739
TIAN Jun	£22,461	£44,922
YE Qing	£20,870	£41,739
Paul KWONG	£22,174	£44,348

The Company's Remuneration Committee will determine whether each Directors/PDMRs' personal performance for the year is acceptable, good or exceptional.

Except in exceptional circumstances, the options will only be exercisable after three years and will lapse after the tenth anniversary of grant if not exercised before that date. Where an option is exercised on or after the third anniversary of the grant, then the number of shares under the option will be increased according to when the option is exercised and whether the Company has achieved its growth performance targets in the three year period. Again, there are two thresholds for Company performance – good and exceptional.

**(2) Awards of shares in the Senior Executive Incentive Plan 2009 (“the Plan”) to Director/PDMRs for performance period
1 June 2009 – 31 May 2010**

Under the Company's Senior Executive Incentive Plan the following Director/PDMRs have today been awarded the conditional right to receive the following numbers of ordinary shares of 1p each (“Ordinary Shares”) in the capital of the Company.

The right to receive these shares is conditional inter alia upon the individual remaining an employee of the Group for a period of at least two years from the date of this award.

The awards require no payment by the individual recipients.

Awards were made based upon the notional bonus awarded in June 2009 and a price of 6.5 pence per ordinary shares, which was the market price at close of business on 17 June 2010.

<u>Name</u>		<u>No. of ordinary shares</u>
LI Ching	Director	1,185,600
GONG Min	PDMR	373,692
YE Qing	PDMR	373,692
Paul KWONG	PDMR	478,338
John PEXTON	PDMR	336,338

These Ordinary Shares are currently held in the Company's Employee Benefit Trust (the “EBT” or “Trust”) for Companies Act purposes, the Director of the Company is deemed to have a beneficial interest in shares held by the Trust.

**(3) Vesting of shares in the Plan for the performance period
1 June 2007 to 31 May 2008**

On 26 June 2008, the Directors/PDMR of the Company were awarded nil-paid options over the following number of shares in the Plan, subject to the Company's LTIP Rules, after the one year personal performance period (1 June 2007 – 31 May 2008), based on the notional bonuses granted on 27 June 2006.

<u>Directors</u>	<u>No. of shares</u>	<u>Exercise period</u>
LI Ching	311,925	26 June 2010 – 25 June 2017
<u>PDMRs</u>	<u>No. of shares</u>	<u>Exercise period</u>
GONG Min	169,804	26 June 2010 – 25 June 2017
YE Qing	169,804	26 June 2010 – 25 June 2017
TIAN Jun	173,370	26 June 2010 – 25 June 2017
John PEXTON	271,668	26 June 2010 – 25 June 2017

These awards vested on 26 June 2010, being 3 years following the date of award and each Director/PDMR above has the right to exercise their option and receive delivery of the shares or carry them forward in the Company's EBT.

All the Directors have chosen not to exercise the option and the shares over which they hold options as detailed above are being carried forward in the EBT.

As a result, each Director/PDMR now has the following interest in shares in the Company:

Director	No. of shares held in the Company	Percentage of issued class	No. of shares vested fully and held in the EBT	No. of shares unvested and held in the EBT	Total Percentage of issued class
LI Ching	19,722,058	0.992%	954,781	1,185,600	1.100%
PDMRs					
GONG Min	229,882	0.012%	504,616	373,692	0.056%
YE Qing	229,882	0.012%	504,616	373,692	0.056%
Paul Kwong	0	0	0	478,338	0.024%
TIAN Jun	1,851,516	0.093%	709,073	0	0.129%
John PEXTON	1,041,273	0.052%	1,143,709	0	0.110%

Those Director/PDMRs who have chosen not to exercise their option and to keep their shares in the EBT will benefit from further enhancement subject to the Company's performance. There are two thresholds for Company performance – good and exceptional. The criteria for determining good and exceptional Company performance were first set at the Company's Annual General Meeting on 25 June 2004 and re-confirmed on 24 June 2009.

The increase in the number of Fortune Shares covered by each of the options as a result of good or exceptional Company performance is as follows:

Date of Exercise	Increase in number of shares for Good Company Performance	Increase in number of shares for Exceptional Company Performance
On or after 3 rd anniversary but before 4 th anniversary	20%	40%
On or after 4 th anniversary but before 5 th anniversary	40%	100%
On or after 5 th anniversary	100%	200%

The increases in awards in each period are percentage increases on the initial award and are not cumulative.

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