



9 December 2008

NOTIFICATION OF TRANSACTION BY DIRECTOR

Fortune Oil PLC ("Fortune Oil" or the "Company") has been notified today that on 4 December 2008, First Level Holdings Limited ("First Level"), a company jointly owned and controlled by Mr Daniel Chiu, Executive Vice Chairman of the Company and Dennis Chiu, Non Executive Director of the Company, purchased at 7 pence per share, 874,263 ordinary shares of 1p each in the Company ("Ordinary Shares"), representing 0.05% of the issued share capital of Fortune Oil.

First Level now holds an interest in 720,239,440 Ordinary Shares, representing 37.35% of the issued share capital of Fortune Oil.

Mr Daniel Chiu and Mr Dennis Chiu only hold an interest in Fortune Oil through First Level.

This purchase is in accordance with Note 11 to Rule 9.1 of the City Code on Takeover and Mergers (the "Code") and accordingly First Level will not be obliged to make a mandatory offer under Rule 9 of the Code.

As announced on 2 December 2008, First Level is permitted to purchase a maximum of 19,281,526 Ordinary Shares, representing one per cent. of the current issued share capital, during the 12 month period beginning 4 July 2008.

In total, First Level has now purchased 2,994,543 Ordinary Shares since 4 July 2008, representing 0.16% of the issued share capital of Fortune Oil.

This notification is made in accordance with DTR 3.1.4R(1)(a) and (c) of the Disclosure Rules and Transparency Rules.

Enquiries:

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