

30 November 2010



Fortune Oil PLC ('Fortune Oil' or "the Company")

Board Appointments

Fortune Oil is pleased to announce the appointments to the Board, with immediate effect, of Mr. Mao Tong and Mr Lin Xizhong as Non-Executive Directors of the Company.

Mr. Mao Tong is the Managing Partner of the Hong Kong office of Bryan Cave LLP, a US business law firm with 19 offices worldwide and a particularly strong presence in Asia.

Mr. Mao has 23 years' experience of advising Fortune 100 companies, major Chinese state and private enterprises, private equity funds, technology companies and Chinese banks and financial institutions. He has been involved in more than 100 Chinese / foreign joint ventures and foreign owned enterprises operating in China. He has particular knowledge of the energy sector, having advised a broad range of companies on their acquisitions of energy assets both in China and overseas.

Mr. Lin Xizhong was a director of China Minmetals Corporation. He has over 30 years' experience of working for state owned mining and natural resources businesses in China. He is an experienced financier, having served as Vice Chairman of Hong Kong First Pacific Bank. He is also China's representative for the Business Council in the Asia Pacific Economic Co-Operation.

Mr. Qian Benyuan, Chairman of Fortune Oil, commented:

"I am delighted welcome Mao Tong and Lin Xizhong to the Fortune Oil board. Their unique and extensive experience is very relevant to our business as we launch our new strategy of pursuing overseas investment opportunities to capitalise on the demand for energy and resources in China. I am sure the knowledge they have acquired during their respective careers will be of enormous value."

This announcement is made pursuant to Listing Rule 9.6.11 of the Listing Rules of the UK Listing Authority. Mr Mao Tong and Mr Lin Xizhong have confirmed the statement as required by Listing Rule 9.6.13 of the Listing Rules of the UK Listing Authority.

There are no matters requiring disclosure in respect of Mr Mao Tong's appointment under Listing Rule 9.6.13 of the Listing Rules of the UK Listing Authority.

Mr Lin Xizhong currently holds the following directorships:

China National Building Material Group Corporation

Abterra Limited (Listed on the Singapore Stock Exchange)

During the last 5 years (2003-2006), Mr Lin Xizhong was a director of AXA Asia Pacific Holdings Limited (listed on the Australian Stock Exchange).

Apart from the above, there are no matters requiring disclosure in respect of Mr Lin Xizhong's appointment under Listing Rule 9.6.13 of the Listing Rules of the UK Listing Authority.

ENQUIRIES

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