



4 April 2011

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

New US\$180 Million Loan Facility

Fortune Oil (LSE: FTO.L) a company listed on the London Stock Exchange main board focusing on oil, natural gas and resource supply operations and investments in China, is pleased to announce the signing of a US\$180 million (£112 million) loan agreement by Fortune Oil PRC Holdings Limited, the Company’s principal intermediate holding company in Hong Kong. The facility is denominated in USD with a term of three years and a margin of 2.6% over LIBOR. The facility is guaranteed by Fortune Oil and secured by share charges over its various Hong Kong subsidiaries.

The purpose of returning to the bank financing market within a short time of the Standard Chartered Bank US\$80 million loan facility (April 2010) is to maximize our borrowing capacity to lock in low-cost financing at current levels before central banks across Asia-Pacific particularly China begin to aggressively tighten liquidity. The US\$180 million of new financing will place Fortune Oil in an enviable position to acquire natural gas and resource companies that are struggling to access bank financing as China tightens its monetary policy to combat inflation.

Morgan Stanley Asia Limited is the Global Coordinator and Facility Agent Bank. A total of 13 Asia-Pacific regional banks participated in the transaction and the facility was over-subscribed. Aside from the share charges mentioned above and flexible loan covenants to the Company, the facility structure is similar to the Company’s US\$80 million three year loan facility signed in April 2010.

The proceeds will be used to repay the US\$80 million facility arranged by Standard Chartered Bank (Hong Kong) in April 2010. The balance of US\$100 million will be applied towards acquiring assets in China including natural gas, coal bed methane, resources and for general working capital requirements of the Fortune Oil Group.

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Background on Fortune Oil

Fortune Oil is a leading independent energy company engaged in the investment and operations of oil and natural gas supply projects in China. With over 17 years of operating history in China, Fortune Oil has acquired a unique portfolio of high quality oil and natural gas projects across the country and has formed a strong partnership with domestic and international market leaders. Fortune Oil recently started an expansion outside China securing resource projects. Fortune Oil has a Premium Listing on the London Stock Exchange with its operational headquarters in Hong Kong.