



26 October 2009

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

Director’s Options – conditional share rights in the Senior Executive Incentive Plan (“the Plan”)

Fortune Oil announces today a 2009 notional bonus award made by the Company’s Remuneration Committee for the performance period 1 June 2009 to 31 May 2010 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 Director/Person Discharging Managerial Responsibility (PDMR) has accepted notional bonus for the performance period 1 June 2009 to 31 May 2010:

	Notional bonus for Good personal performance	Notional bonus for Exceptional personal performance
Director/PDMR		
TEE, Kiam Poon	£48,583	£97,166

The Company’s Remuneration Committee will determine whether each Director/PDMR’s 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. The criteria for determining good and exceptional Company performance are in accordance with those approved by shareholders at the Company’s Annual General Meeting on 25 June 2004.

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.

Enquiries:

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