



FORTUNE OIL PLC

DIRECTORS' OPTIONS

The Board of Fortune Oil PLC (the "Company") announced today that five executive directors have accepted the grant of options under the Fortune Oil PLC Senior Executive Incentive Plan (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").

Each option is a nil cost option over 1p ordinary shares in the Company and the number of shares to which the individual director is entitled under the option will vary. Each award is subject to the satisfaction of personal performance targets and may be enhanced on meeting Company performance targets, in accordance with the Remuneration Committee's policy on the Plan (published at the Company's annual general meeting on 25 June 2004).

The number of shares over which the options have been granted is the number of shares which a notional bonus could buy on the first anniversary of the date of grant of the option. The notional bonus agreed for the year from 1 June 2005 to 31 May 2006 for each of the directors are as follows:

Directors	Notional bonus for Good Personal Performance	Notional bonus for Exceptional Personal Performance
Bruce McGowan	£20,000	£40,000
Li Ching	£19,448	£38,897
John Pexton	£16,552	£33,103
Louisa Ho	£14,897	£29,793
Gong Min	£10,345	£20,690

The Company's Remuneration Committee will determine whether each director'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 is in accordance with what was approved by shareholders at the Company's annual general meeting on 25 June 2004.

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

Date of Exercise	Increase in notional bonus for Good Company Performance	Increase in notional bonus 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%

23 June 2005

ENQUIRIES:

Fortune Oil PLC

Bruce McGowan, Vice Chairman

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John Pexton, Deputy Chief Executive

ICIS Limited

Archie Berens

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