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RUSPETRO ANNOUNCES ADMISSION TO TRADING ON THE LONDON STOCK EXCHANGE

24 January 2012 - RusPetro plc, an independent UK oil and gas exploration and production company with assets in Western Siberia, Russia, today announces that its ordinary share capital of 328,794,632 shares has been admitted to the Official List of the UK Listing Authority and to trading on the London Stock Exchange's main market for Listed securities today under the ticker "RPO". Further information about the Company is available on its website at www.ruspetro.com.

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In connection with the Offering, each of the Joint Bookrunners and any of its respective affiliates, acting as investors for their own accounts, may subscribe for or purchase Shares and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such Shares and other securities of the Company or related investments in connection with the Offering or otherwise. Accordingly, references in the Prospectus to the Shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by any of the Joint Bookrunners and any of its affiliates acting as investors for their own accounts. None of the Joint Bookrunners intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

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Any purchase of Shares in the Offering should be made solely on the basis of the information contained in the Prospectus to be issued by the Company in connection with the Offering.

In connection with the Offering, BofA Merrill Lynch, as Stabilising Manager, or any of its agents, may (but will be under no obligation to), to the extent permitted by applicable law, over-allot Shares or effect other transactions with a view to supporting the market price of the Shares at a higher level than that which might otherwise prevail in the open market. The Stabilisation Manager is not required to enter into such transactions and such transactions may be effected on any stock market, over-the-counter market, stock exchange or otherwise and may be undertaken at any time during the period commencing on the date of the commencement of conditional dealings of the Shares on the LSE and ending no later than 30 calendar days thereafter. However, there will be no obligation on the Stabilising Manager or any of its agents to effect stabilising transactions and there is no assurance that stabilising transactions will be undertaken. Such stabilising measures, if commenced, may be discontinued at any time without prior notice. In no event will measures be taken to stabilise the market price of the Shares above the Offer Price. Save as required by law or regulation, neither the Stabilising Manager nor any of its agents intends to disclose the extent of any over-allotments made and/or stabilisation transactions conducted in relation to the Offering.

In connection with the Offering, the Stabilising Manager, may, for stabilisation purposes, over-allot shares up to a maximum of ten per cent. of the new ordinary shares comprised in the Offering. For the purposes of allowing the Stabilising Manager to cover short positions resulting from any such over-allotments and/or from sales of Shares effected by it during the stabilisation period, it is expected that the Company will grant it an Over-Allotment Option, pursuant to which the Stabilising Manager may purchase or procure purchasers for additional shares up to a maximum of ten per cent. of the new ordinary shares comprised in the Offering (the "**Over-Allotment Shares**") at the Offer Price. The Over-Allotment Option will be exercisable in whole or in part, upon notice by the Stabilising Manager, at any time on or before the 30th calendar day after the commencement of conditional trading of the Shares on the LSE. Any Over-Allotment Shares made available pursuant to the Over-Allotment Option will rank *pari passu* in all respects with the Shares, including for all dividends and other distributions declared, made or paid on the Shares, will be purchased on the same terms and conditions as the Shares being issued or sold in the Offering and will form a single class for all purposes with the other Shares.