

Ruspetro plc (“Ruspetro” or the “Company”)

Board and Committee Changes

London, 3 February 2015: Ruspetro plc (LSE: RPO) announces that, under the terms of its Relationship Agreement with Mastin Holdings Limited (“Mastin”), the Board of Directors has approved the nomination of Mr Sergey Gordeev as a Non-executive Director of the Company. Mr Gordeev’s appointment is effective immediately.

Mr Gordeev is President and CEO of PIK Group OJSC, a leading Russian real-estate developer, where he is also a major shareholder, and a major shareholder of FC ‘Otkritie’. In 2005 Mr Gordeev founded Horus Capital, which remodelled industrial buildings for commercial real estate prior to its sale in 2010. From 2005-2010, Mr Gordeev was a member of the Federation Council in the Federal Assembly of the Russian Federation. Mr Gordeev is the founder and President of the Cultural Heritage Support and Preservation Foundation “Russian Avant-Garde” which carries out conservation of cultural heritage objects.

Ruspetro confirms that there is no further information required to be disclosed in respect of Mr Gordeev’s appointment pursuant to paragraph 9.6.13R of the Financial Conduct Authority’s Listing Rules.

As a result of Mr Gordeev’s appointment, and in order to maintain the current balance of independence on the Board, the Directors have accepted the resignation of Tom Reed as Chief Financial Officer and as an Executive Director with immediate effect. Mr Reed, a founder and shareholder of Ruspetro, will retain his interest in the Company and will continue to consult with the Board on matters of strategic interest.

Alexander Betsky, Deputy Chief Financial Officer, has been appointed as Finance Director following Mr Reed’s resignation but will not become a member of the Board. Before joining Ruspetro in 2014, Mr Betsky was Chief Financial Officer of Black Earth Farming, Regional CFO of Weatherford International for former Soviet Union countries and was Chief Financial Officer, and an Executive Director, of Sibir Energy plc from 2000-2008. Prior to this, Mr Betsky held various banking and audit positions in Russia and Canada.

The Board has also approved the recommendation from the Nomination Committee that Dr Mark Pearson be appointed as an additional member of the Remuneration Committee with immediate effect.

Alexander Chistyakov, Chairman, commented:

"We are pleased to welcome Mr Gordeev to the Board. Mastin has nominated a candidate who will be a valuable addition to the Board and Mr Gordeev’s comprehensive range of experience will further strengthen our Board at a time when the Company moves forward with the drilling programme for 2015.

John Conlin, Chief Executive Officer, commented:

"I would like to thank Tom for his commitment to the Company since its foundation and especially in relation to the financial restructuring which completed at the end of 2014. Tom has been involved in every significant step in the Company’s history and his acumen and dedication to Ruspetro is appreciated."

Enquiries

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About Ruspetro

Ruspetro plc is an independent oil and gas development and production company, with assets in the Western Siberia region of the Russian Federation. Our mission is to unlock the tight oil reservoirs in our asset base while building a leading regional independent E&P company in a safe and environmentally responsible manner for the long-term benefit of our shareholders.