

Ruspetro plc ("Ruspetro" or the "Company")

RUSPETRO ANNOUNCES SUCCESSFUL FIRST HORIZONTAL WELL TEST

London, 23 July 2014: Ruspetro plc (LSE: RPO) today announces that a successful ten day flow test has been carried out on the Company's first multi-stage fractured horizontal well (number 214) in its Pottymsko-Inginsky license area.

Three large fractures were placed in the 600 meter horizontal section of the well. After initial clean-up the well produced an average rate of 1,350 bopd over the test period with a watercut of approximately 50%. The watercut is steadily declining, as expected, and this will allow for further optimisation of the performance of the electrical submersible pump.

The well is connected to the Company's production infrastructure and has been contributing materially to sales volumes since early July 2014. For reference, average production in Q2 2014 was 3,235 bopd prior to the hook-up of well 214.

The second well in our current campaign, well 251, is currently being drilled and is expected to be completed in early September. In this well, the company will employ, for the first time in Russia, a completion system designed and implemented by NCS Energy Services. The system allows for a larger number of customised fractures to be placed along the horizontal wellbore than the completion technology that is currently available in the country.

John Conlin, Chief Executive Officer, commented: "The production performance of our first horizontal well is encouraging. Equally exciting is the introduction of innovative yet proven completion technologies into our operations, which we believe will make a positive contribution to value creation for our shareholders."

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.