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This announcement is, for UK regulatory purposes, an advertisement and not a prospectus and investors should not subscribe for or purchase any shares referred to in this announcement except on the basis of information in the final prospectus (the “Prospectus”) to be published by RusPetro plc (“RusPetro” or the “Company” and, together with its subsidiaries, the “Group”) in due course in connection with the admission of its ordinary shares (the “Shares”) to the premium listing segment of the Official List of the Financial Services Authority (“FSA”) and to trading on the London Stock Exchange’s (“LSE”) main market for listed securities (together, the “IPO” or “Admission”). Copies of the Prospectus will, following publication, be available from the registered office of the Company at First Floor, 10 Dover Street, London W1S 4LQ.

RUSPETRO PLC

PUBLICATION OF PROSPECTUS

Further to the pricing announcement dated 18 January 2012, RusPetro plc confirms that its prospectus dated 19 January 2012 has been approved by the UK Listing Authority and has been published in accordance with the requirements of the Prospectus Rules. The prospectus is available at www.ruspetro.com or may be inspected at the Company's registered office at First Floor, 10 Dover Street, London W1S 4LQ.

Copies of the Prospectus have been submitted to the Financial Services Authority and will shortly be available for inspection at the National Storage Mechanism, which is located at <http://www.hemscott.com/nsm.do>.

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The information provided in this document is not an offer or advertisement of the Shares in the Russian Federation and is not an offer, or an invitation to make offers, sell, purchase, exchange or otherwise transfer any Shares in the Russian Federation or to or for the benefit of any Russian person or entity. The Shares are not being offered, sold or delivered in the Russian Federation or to or for the benefit of any persons (including legal entities) resident, incorporated, established or having their usual residence in the Russian Federation or to any person located within the territory of the Russian Federation except as may be permitted by Russian law. Neither the Shares nor any prospectus or other document relating to them have been or will be registered with the Federal Service for the Financial Markets of the Russian Federation and the Shares are not intended for “placement” or “circulation” in the Russian Federation, unless otherwise permitted under Russian law.

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Prospectus. No reliance may or should be placed by any person for any purposes whatsoever on the information contained in this announcement or on its completeness, accuracy or fairness. The information in this announcement is subject to change. Copies of the Prospectus will, following publication, be available from RusPetro's registered office.

RusPetro accepts responsibility for the verification and accuracy of the information contained in this announcement.

The date of Admission may be influenced by factors such as market conditions. There is no guarantee that Admission will occur and you should not base your financial decisions on RusPetro's intentions in relation to Admission at this stage. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all of the amount invested. Persons considering investment in such investments should consult an authorised person specialising in advising on such investments. This announcement does not constitute a recommendation concerning the Offering. The value of shares can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of the Shares for the person concerned.

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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, once published, 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.

Members of the public are not eligible to take part in the Offering. This announcement and the terms and conditions set out in this announcement are for information purposes only and are directed only at persons who are: (a) (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"), or (ii) persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations, etc") of the order, or (iii) persons to whom it may otherwise be lawfully communicated; and (b) (i) persons in member states of the European Economic Area who are qualified investors (as defined in Article 2(1)(e) of EU Directive 2003/71/EC (the "Prospectus Directive")), and/or (ii) persons in the United Kingdom who are qualified investors (all such persons together being referred to as "relevant persons"). This announcement and the terms and conditions set out in this announcement must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which

this announcement and the terms and conditions set out in this announcement relate is available only to relevant persons and will be engaged in only with relevant persons. This announcement does not itself constitute an offer for sale or subscription of any securities in RusPetro.

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.

Information contained in this announcement may include 'forward-looking statements'. All statements other than statements of historical facts included herein, including, without limitation, those regarding RusPetro's intentions, beliefs or current expectations concerning, amongst other things, RusPetro's results of operations, financial position, liquidity, prospects, growth, and strategies are forward-looking statements. Such forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. Forward-looking statements are not guarantees of future performance and the actual results of RusPetro's operations, financial position and liquidity, and the development of the markets and the industry in which RusPetro operates, may differ materially from those described in, or suggested by, the forward-looking statements contained in this announcement. In addition, even if the results of operations, financial position and liquidity, and the development of the markets and the industry in which RusPetro operates are consistent with the forward-looking statements contained in this announcement, those results or developments may not be indicative of results or developments in subsequent periods. A number of factors could cause results and developments to differ materially from those expressed or implied by the forward-looking statements including, without limitation, general economic and business conditions, industry trends, competition, commodity prices, changes in regulation, currency fluctuations (including the Russian rouble: euro exchange rates), RusPetro's ability to complete its expansion projects, changes in its business strategy and political and economic uncertainty.

Forward-looking statements may, and often do, differ materially from actual results. Any forward-looking statements in this announcement speak only as of the date of this announcement, reflect RusPetro's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to RusPetro's operations, results of operations, growth strategy and liquidity. Investors should specifically consider the factors identified in this announcement which could cause actual results to differ before making an investment decision. Subject to the requirements of the Prospectus Rules, the Disclosure and Transparency Rules and the Listing Rules or applicable law, RusPetro explicitly disclaims any obligation or undertaking publicly to release the result of any revisions to any forward-looking statements in this announcement that may occur due to any change in RusPetro's expectations or to reflect events or circumstances after the date of this announcement.

Each of the Joint Bookrunners and its respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any forward looking statement contained in this announcement whether as a result of new information, future developments or otherwise.

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.