

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

Appointment of New Chief Executive Officer and Board Changes

London, 17 December 2013: Ruspetro plc (LSE: RPO) today announces changes to its management and Board of Directors.

Following the management changes announced earlier this year, John Conlin has now been appointed Chief Executive Officer, the position which has been temporarily filled by Tom Reed since July of this year. John is currently on the Board of Ruspetro as an Independent Non-Executive Director.

John is a petroleum engineer by training and has almost 40 years of experience in the oil & gas industry, having spent 28 years at Shell in various senior management and operational positions including as President of Sakhalin Energy in Russia in the late nineties. John also has significant experience in developing independent oil & gas companies having been Chairman of Aurelian Oil and Gas plc and Nautical Petroleum plc and a Non-Executive Director of Hardman Resources.

As a result of this appointment, Tom Reed returns to his position as CFO of Ruspetro. Dan Barcelo, who acted as CFO during the transition period becomes Deputy CFO.

As a consequence of John Conlin's appointment he will step down from being a member of the Audit and Remuneration Committees. Robert Jenkins (Chairman) and Jim McBurney remain members of the Audit Committee. Kirill Androsov, a Non-Executive Director, becomes a member of the Remuneration Committee alongside Rolf Stomberg (Chairman) and Frank Monstrey.

Alexander Chistyakov, Executive Chairman of Ruspetro, commented:

“We are extremely pleased to welcome John as CEO of Ruspetro. John's high level E&P management experience within both majors and independent operators will be invaluable to us as a young and ambitious business. During the transition period, Tom has achieved strong progress in setting Ruspetro on its new path financially, operationally and strategically. Over the past few months, he has rebuilt a foundation for the business by initiating a number of important processes now underway that will aid John as he puts the business back on the path to growth.”

ENDS

Notes to Editors

About John Conlin

John Conlin was Chairman of Aurelian Oil & Gas plc which recently merged with San Leon plc. He is a petroleum engineer and has almost 40 years' experience in the oil and gas industry; spending 28 years at Shell in various senior management and operational positions including as President of Sakhalin Energy in Russia in the late nineties. During that time he also gained significant experience outside Shell through secondments to Maersk, Woodside and Exxon Mobil. Mr Conlin has previously served as a Non-Executive Director of Hardman Resources plc and Delphian Technologies Limited, and Chairman of Fuelture Limited and Nautical Petroleum plc.

About Tom Reed

Mr Reed has been the Chief Financial Officer of the Company since 2008 and Acting Chief Executive Officer since 10 July 2013. He was instrumental in the original purchase of the field and brought the Company to its listing on the London Stock Exchange in 2012. He was a private equity and M&A advisor and investor based in Moscow prior to joining the Group. Mr Reed has worked in Russia on the origination, trading, and research of equity and equity derivatives, distressed debt, and debt derivatives since 1995. Mr Reed was an advisor to VR Capital and Raven Russia and a founding shareholder of Rising Star Media. He has advised and invested in several private companies in Russia.

Enquiries

Investors / analyst enquiries

Dominic Manley, Ruspetro

+44 207 318 1265

Twitter: @ruspetroplc

Media

Ben Brewerton, Natalia Erikssen – FTI Consulting

+44 207 831 3113

About Ruspetro

Ruspetro plc is an independent oil & gas development and production company, listed on the premium segment of the London Stock Exchange (LSE: RPO). The Company's operations are located on three contiguous licence blocks in the middle of the Krasnoleninsk Arch in Western Siberia.

Ruspetro assets include proved and probable (2P) reserves of over 1.8 billion barrels of oil equivalent.