

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

Interim Management Statement

London, 7 November 2013: Ruspetro plc (LSE: RPO) announces today an update on its operations to date and its financial highlights for the third quarter of 2013.

SUMMARY

Financial

- 3Q revenue of US\$19.7m, an increase of 4.2% over 2Q 2013
- 3Q EBITDA of US\$4.9m, an increase of over 200% from 2Q 2013 (excluding exceptional items)
- MET relief of 80% being applied from 1 September increasing EBITDA significantly from US\$3.5/bbl in 2Q to US\$12.5/bbl in 3Q
- Cash balance of US\$23.9m at 3Q period end

Operational

- October average production of 4,065 bopd, 3Q average production of 4,267 bopd
- Successful waterflood and production enhancements stabilising well flow rates
- Geological model and field development plan progressing with the Schlumberger technical partnership

Corporate and strategic

- Strategic Review process progressing
- Andy Haas joins the Company as Chief Operating Officer, strengthening the Company’s technical expertise and execution capability
- Maurice Dijols, formerly President of Schlumberger Russia, joins the Board as an Independent Non-Executive Director

Tom Reed, Acting Chief Executive, commented:

“I am pleased to welcome Andy Haas and Maurice Dijols to the Ruspetro team. Andy, with operating and engineering knowledge and capabilities that are proven in Russia’s tight-oil fields, will be an invaluable addition to Ruspetro’s development program. Maurice Dijols is renowned throughout the Russian oil industry and was instrumental in building the country’s largest oil-field services company.

The ability to attract professionals of this calibre is an endorsement of the potential of the asset and the strength and commitment of the team. Now, with our base production stabilizing, geological model improving and a world-class technology partner in Schlumberger, we are ready to begin appraisal work in Russia’s new and favourable tight-oil tax environment.”

Production and Waterflood

Base production is stabilizing as a result of waterflooding and well enhancements. The water injection program in the Pad 21 area continues to deliver pressure support and we plan to increase water injection by 50% over the next year with the conversion of five more wells to injectors.

Preparations are currently underway for a winter appraisal drilling program.

Strategic Review Process

Farm-out discussions for the Company's licenses Pottymsko-Inginsky and Vostochno-Inginsky and gas monetisation plans for the Palyanovo license are progressing with the data rooms for both processes open and active. Perella Weinberg Partners and Bank of America Merrill Lynch are leading these processes.

Schlumberger Integration

The Schlumberger team is now integrated with the Company's subsurface team in the Moscow office and is making good progress reviewing existing subsurface data, building a field development plan, selecting a preliminary number of optimal well locations and designing and scoping optimal horizontal, multi-stage fractured wells.

Andy Haas, Chief Operating Officer

Andy Haas joins Ruspetro as Chief Operating Officer strengthening the technical and execution abilities of the team. Andy has fourteen years of experience in Russia. Most recently, he was named Head of Project for the ExxonMobil / Rosneft joint venture in West Siberia and was responsible for the pilot horizontal well program in the Bazhenov Shale and Achimov Sands. Previously to that, he had been a Technical Director for TNK-BP as part of the subsurface technical assurance team responsible for assuring the quality of all major capital projects and challenged reserves projects. Andy has been in the industry for over 30 years and has also worked for Gulf Oil Co., Chevron and ConocoPhillips in various engineering and management roles.

Maurice Dijols, Non-Executive Director

Maurice Dijols, formerly President of Schlumberger Russia and currently a Non-Executive Director of IGSS (the largest land seismic company in Russia) and Eurasia Drilling Company (the largest drilling company in Russia), joins the Board as an Independent Non-Executive Director having held executive management positions for 34 years at Schlumberger. There is no relevant information that is required to be disclosed under listing rule 9.6.13.

Financials

Revenues increased by 4.2% to US\$19.7 million in the third quarter of 2013 compared to US\$18.9 million in the second quarter of 2013. EBITDA was US\$4.9 million in the third quarter (excluding exceptional items), this compares to US\$1.6 million in the previous quarter, an increase of over 200%. This is primarily due to the 80% Mineral Extraction Tax relief now being applied to crude oil production from 1 September. The Company had a cash balance of US\$23.9 million at the end of the period, reflecting a reduction in trade payables and the advance payment to Schlumberger for their field development study offset by operating cash flow.

Enquiries

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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.