

19 April 2017

PRESIDENT ENERGY PLC

(“the Company” or “President” or “the Group”)

LOUISIANA UPDATE

Acquisition lifts current Group production to approximately 1,100 boepd*

President Energy (AIM: PPC), the upstream oil and gas company announces the acquisition of incremental production in Louisiana.

Highlights

- Acquisition of incremental production currently running at 150 boepd together with Operatorship in the Triche Well, East Lake Verret, Louisiana, a well in which President has an existing interest
- Cash consideration of US\$2.25m with a further US\$400k earn-out based on future production. Effective date of purchase 1 April 2017
- Group average production April to date taking into account acquisition approximately 1,100 boepd*

Triche Well, East Lake Verret, Louisiana

The Group already had a 3% Gross Override and a 12% Working Interest (“WI”), 9% Net Revenue Interest (“NRI”) in the Triche Well. The Group also processes the oil and gas for the Triche Well through its field facility at East Lake Verret under a Production Handling Agreement.

The Group has agreed to acquire Operatorship of the Triche Well together with an incremental 50% WI, 37.5% NRI, for the sum of US\$2.25m in cash paid on closing plus a further US\$400,000 earn-out based on future production. The effective date for the acquisition is 1 April 2017.

Current gross production of the Triche Well is running at approximately 400 boepd split equally between gas and oil meaning that 150 boepd (NRI) is being acquired by President. Gross Proven plus Probable reserves (“2P”) are estimated by President Energy to be 690 MBoe which will result in President having total post-acquisition 2P reserves of 321 MBoe. The life of the well is estimated at 7 years on a reasonable reservoir management prognosis and is expected to pay-back in some 30 months at the rate of +/- US\$50 oil price per barrel.

President is making this acquisition based on its knowledge of the Triche Well, synergistic benefits, continued use of the Group's own processing facilities and the benefit of Operatorship. The acquisition does not require any material additional G&A costs.

The result of the Triche acquisition means average Group production in April to date would be approximately 1,100 boepd taking into account the effective date of acquisition of 1 April 2017*.

The acquisition has been funded through President's existing financial resources and facilities with the current ongoing Argentine workover programme unaffected.

Peter Levine, Chairman, commented:

"This bolt on acquisition, capable of being managed by President's existing Louisiana management, takes us firmly through the Group production milestone of 1,000 boepd.

The purchase does not affect President's drive for increased production in Argentina which remains the primary production focus of the Group in H1 2017."

Glossary

*Average daily rate April to date ignoring eight days to fit pump on latest workover well Argentina

boepd – barrels of oil equivalent per day

MBoe – one thousand barrels of oil equivalent

Miles Biggins, BSc Joint Honours University College London, with 25 years of experience in the oil and gas sector, is a Petroleum Engineer and member of the Society of Petroleum Engineers who meets the criteria of qualified persons under the AIM guidance note for mining and oil and gas companies, has reviewed and approved the technical information contained in this announcement.

This announcement is inside information for the purposes of article 7 of Regulation 596/2014

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