

2 January 2018

PRESIDENT ENERGY PLC

("President", "the Company" or "President Energy")

Sale of Non-Operated Asset in Louisiana

Operated assets in Louisiana continue to generate some US\$2.5 million pa in free cash after all opex, G&A and taxes

President Energy (AIM: PPC), the upstream oil and gas company with a diverse portfolio of production and exploration assets focused primarily in Argentina, announces the disposal of its entire non-operated, non-core beneficial interest in the East White Lake Field, Vermillion Parish, Louisiana, USA ("the Field") with effect 1 January 2018 ("the Disposal").

The Disposal of this peripheral asset to Alpha Imperial Corp., ("Alpha") for a total sum of US\$525,000 reduces debt and at the same time provides more resources for President to concentrate on its core Argentine assets where production continues to increase with the successful workover programme at the Puesto Flores Field continuing and pilot testing of certain wells at the currently shut-in Estancia Vieja Field planned for Q1 2018.

The effect on President of the Disposal is minimal with the Company's continuing share of its operated assets in Louisiana robust and stable, producing approximately 300 boepd, generating annualised free positive cash on current oil prices after all opex, G&A and taxes of some US\$2.5 million per annum and the recent Triche operated acquisition performing substantially ahead of expectations.

East White Lake Field

The Company held a non-operated 25% working interest (21.8% net revenue interest) in the main Field and approximately 2% working and net revenue interest in the "Houston" well also in the Field. In the calendar year 2017, President is estimated to have received a sum equivalent to approximately US\$22k per month from the Field as a whole after opex, not insubstantial Operator Charges but excluding depreciation. Average production for the last 3 months of the year net to President is estimated at approximately 65 boepd and in general is declining with, in President's opinion, no possible significant economic uplift. Reserves at the Field are currently estimated by President at 154 mboe and therefore the Disposal makes no material difference to the Group's overall 1P and 2P reserves which remain at over 16MMboe and 25MMboe respectively. There will also be certain liabilities for de-commissioning and abandonment at the end of life of the Field ("the Liabilities") for what was at one time a significant producing field with a number of wells.

Taking into account the above and President's strategy to concentrate on operating its own increasing profitable producing fields, it was decided it was an appropriate time to dispose of the Company's interest in the Field.

The Disposal

After considering a recent offer from the Operator of a significantly lesser value, President's interest has now been sold to Alpha for the above sum together with the assumption by Alpha of the Liabilities and indemnification of President in respect thereof. Alpha will take over the US\$150,000 Surety Bond for the Field, locked up through the Field life.

Alpha is a company whose ultimate beneficial owner is Peter Levine, the Chairman and largest shareholder of President Energy, and the purchase price will be satisfied by reducing the sum of US\$525,000 from the debt owed by President to IYA Global Limited ("IYA"), another company whose ultimate beneficial owner is Peter Levine. The effect of this is to further lessen the debt and interest burden on the Company, which has already been reduced by the recent US\$2 million debt capitalisation of monies owed to IYA thereby freeing up more of the existing financial resources for further growing the profitable Argentine producing assets.

Related Party Transaction

The Disposal to Alpha constitutes a related party transaction for the purposes of AIM Rule 13. Miles Biggins, Rob Shepherd and Jorge Dario Bongiovanni are considered to be independent directors for the purposes of AIM Rule 13 ("Independent Directors"). As such, the Independent Directors, having consulted with the Company's nominated adviser finnCap Ltd, consider that the terms of the Disposal are fair and reasonable insofar as the Company's shareholders are concerned.

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

Notes to Editors

President Energy is an oil and gas company listed on the AIM market of the London Stock Exchange (PPC.L) primarily focused in Argentina, with a diverse portfolio of operated onshore producing and exploration assets. The Company has independently assessed 1P reserves in excess of 16 MMboe and 2P reserves of more than 25 MMboe.

The Company has operated interests in the Puesto Flores and Estancia Vieja Concession, Rio Negro Province, in the Neuquén Basin of Argentina and in the Puesto Guardian Concession, in the Noroeste Basin in NW Argentina. The Company is focused on growing production in the near term in Argentina. Alongside this, President Energy has cash generative production assets in Louisiana, USA and further significant exploration and development opportunities through its acreage in Paraguay and Argentina.

President Energy's second largest shareholder is the IFC, part of the World Bank Group and is actively pursuing value accretive acquisitions of high quality production and development assets in Argentina

capable of delivering positive cash flows and shareholder returns. With a strong institutional base of support and an in-country management team, President Energy gives UK investors rare access to the Argentinian growth story combined with world class standards of corporate governance, environmental and social responsibility.

Glossary

Bopd:barrels of oil per day

Boepd:barrels of oil equivalent per day

Mmboe: million barrels of oil equivalent

Mboe: thousands of barrels of oil equivalent

1P: proven oil reserves

2P: proven and probable oil reserves