

5 March 2018

PRESIDENT ENERGY PLC

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

New independent certified Argentine Reserves

President's Neuquén Basin 2P net reserves increase by 66% to 8 MMboe

Argentine total 2P net reserves now 26.6 MMbboe

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 results of the latest Argentine yearly reserves certified as at 31 December 2017, conducted by JR Consultores led by Juan Rosbaco, a leading Argentine Reserves auditor.

Highlights

- President's Puesto Flores / Estancia Vieja, Neuquén Basin net 1P Reserves increased by over 30% to 4.5MMboe from the equivalent of net 3.2 MMboe when the assets were acquired*
- Net Argentine aggregate 1P reserves remain steady at 14.7MMboe of which the Neuquén Basin higher value reserves of 4.5MMboe now comprise over 30%, up from 20% previously
- Neuquén Basin net 2P reserves increase by 66% from equivalent of 4.82MMboe to 8MMboe*
- Net Argentine aggregate 2P reserves increase to 26.6MMboe of which the Neuquén Basin reserves now comprise over 30% up from less than 15% previously with Puesto Guardián contribution to the total accordingly reducing, as referred in the table below
- 2018 Capex programme capital expected to further increase President's Neuquén Basin reserves

The certification with an effective date of 31 December 2017 was made pursuant to regulatory requirements in Argentina which require reserve reports to be filed with the relevant regulatory body by 31 March each year for the prior calendar year period. The regulations also require companies to change auditors each year to promote independence of audit.

The results of the auditor's report, net to President, after taking into account the minority interest in the Puesto Flores/ Estancia Vieja Concession, are as set out in the above highlights and the table below which for the sake of brevity will not be repeated in extenso here.

Importantly, the Argentine certificated results reveal a materially increased impact and influence on President's reserves in the high net back and profitable Puesto Flores Concession in the Neuquén Basin with 1P and 2P reserves there up 30% and 66% respectively following the recent successful four well work-over programme. Further upgrades in reserves at this Concession are anticipated as we proceed with our already commenced, fully funded, 2018 capex programme.

To place the new reserves report in context, the significantly increased reserves in that Concession with its profitable producing barrels has a not insubstantial impact on the Company's asset valuation and enhanced shareholder value.

For the avoidance of doubt the reserves figures referred to above exclude the Company's operated producing and profitable assets in Louisiana.

President's Argentine Net Reserves Table

	1PMMboe	2PMMboe
EV/PP	4.5	8
PG	10.2	18.6
TOTAL	14.7	26.6

Peter Levine, Chairman and CEO, commented:

"The latest reserve figures underline the increasing value and diversity in our Argentine assets and act as a clear signpost for organic growth to come in 2018 and beyond".

"We have had a successful start to the year in Argentina and as the year progresses we expect to see material progress not only in earnings but also in reserves."

Note

*The reserves announced in September 2017 for the Neuquén assets reflected a 100% interest and was prior to the grant of the minority interest of 10% in that Concession to Edhipsa, the Provincial Energy Company, pursuant to the Concession term extension in December 2017.

Glossary

MMboe: million barrels of oil equivalent

1P: proven hydrocarbon reserves

2P: proven plus probable hydrocarbon reserves

EV/PG: Estancia Vieja and Puesto Flores Concession, Río Negro Province (90% Interest)

PG: Puesto Guardián Concession, Salta Province (100% Interest)

Victor Linari, Master in Geology and Geophysics and Member of Society of Exploration Geophysicists, 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.

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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 Group currently has 1P reserves in excess of 15 MMboe and 2P reserves of 27 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 third 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.

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