

Magnolia Petroleum Plc / Index: AIM / Epic: MAGP / Sector: Oil & Gas
16 May 2016

Magnolia Petroleum Plc ('Magnolia' or 'the Company')
Director Appointment

Magnolia Petroleum Plc, the AIM quoted US focused oil and gas exploration and production company, is pleased to announce the appointment of Leonard Wallace, a highly experienced oil and gas engineer, as a non-executive director of the Company with immediate effect.

Leonard Wallace is an experienced management professional specialising in drilling engineering, well construction and rig operation with 50 years' experience within the oil and gas exploration and production industry. Since 1999, Mr Wallace has acted as consultant to Tartan Petroleum Ltd, L.L.P during which time he has acted as a contractor for Chevron USA, Dovre Group and Alpha Deepwater Services. Mr Wallace obtained a Bachelor of Science in Mechanical Engineering from Oklahoma State University in 1966.

Magnolia COO, Rita Whittington said, "We are delighted to welcome Leonard to the Board. His extensive operational experience and engineering background is an excellent fit with the skillset of the existing members of the Board, all of whom have long and successful track records in their specific areas of expertise within the oil and gas sector. With an excellent team in place, Magnolia is well equipped to not only navigate today's volatile oil markets, but also to emerge from the current downturn in a strong position to accelerate the roll-out of our strategy to acquire and develop leases in proven US onshore formations."

Pursuant to Rule 17 and Schedule 2(g) of the AIM Rules for Companies the following information is disclosed in respect to Leonard Earl Wallace (aged 72):

Current Appointments

Tartan Petroleum Ltd, L.L.P.

Tartan Management L.L.C.

LEW Interests L.L.C.

There is no other information regarding Mr Wallace required to be disclosed under the AIM Rules. In addition, Mr Wallace holds no interest in the ordinary shares of the Company.

**** ENDS ****

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Notes

Magnolia Petroleum Plc is an AIM quoted, US focused, oil and gas exploration and production company. Its portfolio includes interests in 146 producing and non-producing assets, primarily located in the highly productive Bakken/Three Forks Sanish hydrocarbon formations in North Dakota as well as the oil rich Mississippi Lime and the substantial and proven Woodford and Hunton formations in Oklahoma.

Summary of Wells

Category	Number of wells
Producing	146
Being drilled / completed	12
Elected to participate / waiting to spud	18
TOTAL	176