

9 June 2017

Magnolia Petroleum Plc ('Magnolia' or 'the Company')
Notice of Requisition of General Meeting - Update

Magnolia Petroleum plc, the AIM quoted US focused oil and gas exploration and production company, provides an update to the announcement made on 2 June 2017, regarding a requisition notice received for a general meeting to consider resolutions in respect of directorate changes.

The Company has now determined the requisition notice, which was received from Steven Snead, Snead Family 2012 LLC, Snead Family LLC and R Sterling Snead, to be valid. As such, the Company will convene a general meeting and post a circular to shareholders in due course for the purpose of considering the following resolutions:

1. That in accordance with the provisions of Article 90 of the Articles of Association of the Company and section 168 of the Companies Act 2006 Rita Fern Whittington be removed from office as a director of the Company immediately.
2. That in accordance with the provisions of Article 86 of the Articles of Association and subject to the AIM Rules for Companies of the London Stock Exchange Plc Kristian Ewen Ainsworth be appointed a director of the Company.
3. That in accordance with the provisions of Article 86 of the Articles of Association and subject to the AIM Rules for Companies of the London Stock Exchange Plc Donald Zac Phillips be appointed a director of the Company.

The information contained within this announcement constitutes inside information stipulated under the Market Abuse Regulation (EU) No. 596/2014.

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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 222 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	158
Being drilled / completed	13
Elected to participate / waiting to spud	51
TOTAL	222