

Exillon Energy plc

Appointment of new CEO

24 March 2016 - Exillon Energy plc ("Exillon", the "Company" or the "Group") (EXI.LN), a London Premium listed independent oil producer with assets in two oil-rich regions of Russia, Timan-Pechora ("Exillon TP") and West Siberia ("Exillon WS"), is pleased to announce the promotion of Dmitry Margelov from his current position as Deputy CEO to the position of CEO and member of the Board of Directors. The change will take effect from 24 March 2016.

Dmitry Margelov will replace the current CEO, Alexander Suchkov, who is stepping down in order to pursue other business interests.

The new CEO was recommended to the Company's Board by Seneal International Agency Ltd, which has held a 29.99% interest in the Company's share capital since December 2013 and is ultimately controlled by Alexei Khotin.

The Board of Directors has carefully considered Mr. Margelov's solid experience in oil and gas and in corporate finance, including in his current position at Exillon, and unanimously approved the appointment. Dmitry Margelov's deep knowledge of the Company will help to ensure seamless continuity of management and business processes.

Biographical information:

Dmitry Margelov

Mr. Margelov has extensive experience in oil and gas, corporate finance and mineral mining sectors. Before joining Exillon as Deputy CEO he served as advisor to the Chairman of the Board of Directors of JSC RusOil, a rapidly developing oil and gas company based in Moscow.

Prior to joining oil and gas sector, Mr. Margelov held a variety of senior positions at Gazprombank and was responsible for fund raising and business development for foreign mineral mining projects; he also has broad experience in tax and legal advising and executed several major M&A transactions as an independent consultant.

Mr. Margelov holds a master's degree with honours in Law and Finance from Moscow State University of International Affairs (MGIMO).

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