
Press Release

27 November 2012

**Regal Petroleum plc
("Regal" or the "Company")**

Ukraine Operations Update

Regal Petroleum plc (AIM: RPT), the AIM-listed oil and gas exploration and production group, is pleased to announce the initial test results from the SV-53 well, together with an update of other operational activities at its 100% owned and operated Mekhediviska-Golotvshinska (MEX-GOL) and Svyrydivske (SV) gas and condensate fields in Ukraine.

The SV-53 well has reached its target depth of 5,450 metres, been completed and undergone initial testing. A 6 metre zone (5,194 – 5,200 metre depth) was perforated in the B-22 Upper Visean reservoir and initial testing through a test separator was undertaken over a 7 day period as the well was cleaning up. The flow rate stabilised at an estimated 150,000 m³/d of gas and 40 m³/d of condensate (1,187 boepd in aggregate) through a 7 mm choke. The drilling rig is currently being demobilised, following which the well will be hooked up to the gas processing facility. These activities are due to take approximately two months, and production testing will then be undertaken.

The MEX-105 well has reached a depth of 4,650 metres, where the 245 mm casing is being installed, and thereafter drilling will continue to the well's target depth of 5,250 metres.

Workover operations at the MEX-3 well have been undertaken with the installation of a new production string, following which the well was gas lifted using coiled tubing, but the well continued to suffer water ingress. Further operations to investigate possible methods of curtailing the water ingress are planned shortly. The workover rig has now been moved to the GOL-1 well site to undertake workover operations on that well.

The Company's Ukrainian gas and condensate production for the period from 1 October 2012 to 26 November 2012 averaged 185,601 m³/d of gas and 45 m³/d of condensate (1,438 boepd in aggregate). The Company continues to benefit from the relatively strong gas prices in Ukraine.

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Joe Staffurth, BSc Geology, PESGB, AAPG, consultant to the Company, has reviewed and approved the technical information contained within this press release in his capacity as a qualified person, as required under the AIM Rules.

Definitions

boepd	barrels of oil equivalent per day
m ³ /d	cubic metres per day
mm	millimetre