

FOR IMMEDIATE RELEASE

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JKX OIL & GAS plc (“JKX”)

Announces

Interim Award: International Arbitration Proceedings

An international arbitration tribunal has today issued an Interim Award requiring the Government of Ukraine to limit the collection of rental fees on gas produced by JKX’s Ukrainian subsidiary, Poltava Petroleum Company (“PPC”), to a rate of 28% (the rate currently applicable under Ukrainian law is 55%).

The Interim Award, which is binding on Ukraine as a matter of international law, will remain in effect until the final ruling which will be issued following the arbitration hearing which is expected to take place in July next year. These arbitration proceedings were commenced by JKX against Ukraine under the Energy Charter Treaty, and the investment treaties between Ukraine and the United Kingdom and the Netherlands respectively. The proceedings have now been consolidated under the UNCITRAL Arbitration Rules.

Previously on 14 January 2015, an Emergency Arbitrator issued an award ordering Ukraine to cease imposing rental fees in excess of 28% on gas produced by PPC, pending the outcome of the application to a full tribunal for the Interim Award. This earlier emergency award, to which Ukraine did not comply, had been sought under the Energy Charter Treaty and the Stockholm Chamber of Commerce Arbitration Rules prior to the consolidation of the Arbitration Proceedings.

JKX Oil & Gas plc is an exploration and production company listed on the London Stock Exchange. The Company has licence interests in Ukraine, Russia, Hungary and Slovakia.

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