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LAGOS

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PROPOSED EQUITY OFFERING BY FORTE OIL PLC– TRANSACTION UPDATE

Forte Oil Plc ("Forte Oil" or "the Company") wishes to notify the Nigerian Stock Exchange, investing public and its stakeholders that the Securities and Exchange Commission (SEC) has approved the Company's proposed Offering by way of Book Building.

However, the Board of Forte Oil has taken a strategic decision to put the Offering on hold pending the conclusion of an ongoing corporate restructuring with respect to maximizing the emerging opportunities in the Nigerian energy sector (Oil, Gas and Power) which will be to the ultimate benefit of all our stakeholders.

Further to the above, we would keep you updated on the Group's decision in this regard.

For: Forte Oil Plc:
Akin Olagbende



Company Secretary