

STATEMENT OF LICENCE HOLDINGS

Country	Permit/PSC	Petroceltic Participating interest [%]	Petroceltic Paying interest [%]	Operator	Other partners
Algeria	Isarene PSC	38.25%	38.25%	Petroceltic	Sonatrach, Enel Trade S.p.A
Egypt	Qantara Development Lease	100%	100%	Petroceltic	N/A
Egypt	South Mansoura Development Lease	100%	100%	Petroceltic	N/A
Egypt	El Tamad Development Lease	100%	100%	Petroceltic	N/A
Egypt	Al Rawda Development Lease	100%	100%	Petroceltic	N/A
Egypt	Tummay-Turbay Development Lease	100%	100%	Petroceltic	N/A
Egypt	West Dikiris Development Lease	100%	100%	Petroceltic	N/A
Egypt	West Al Khilala Development Lease	100%	100%	Petroceltic	N/A
Egypt	South Zarqa Development Lease	100%	100%	Petroceltic	N/A
Egypt	Mansoura (South Batra) Development Lease	100%	100%	Petroceltic	N/A
Egypt	Damas Development Lease	100%	100%	Petroceltic	N/A
Egypt	North East Abu Zahra Development Lease	100%	100%	Petroceltic	N/A
Egypt	East Abu Khadra Development Lease	100%	100%	Petroceltic	N/A
Egypt	North Dikiris Development Lease	100%	100%	Petroceltic	N/A
Egypt	South Al Khilala Development Lease	100%	100%	Petroceltic	N/A
Egypt	South Damas Development Lease	100%	100%	Petroceltic	N/A
Egypt	West Zahaira Development Lease	100%	100%	Petroceltic	N/A
Egypt	West Abu Khadra Development Lease	100%	100%	Petroceltic	N/A
Egypt	East Dikiris Development Lease	100%	100%	Petroceltic	N/A
Egypt	El Qa'a Plain	37.5%	37.5%	Dana Petroleum	Beach Energy
Egypt	North Thekah	50%	50%	Edison	N/A
Egypt	North Port Fouad	50%	50%	Edison	N/A
Egypt	South Idku	75%	75%	Petroceltic	Edison

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CONTINUED

Country	Permit/PSC	Petroceltic Participating interest (%)	Petroceltic Paying interest (%)	Operator	Other partners
Bulgaria	Galata Production Concession	100%	100%	Petroceltic	N/A
Bulgaria	Kavarna Production Concession	100%	100%	Petroceltic	N/A
Bulgaria	Kaliakra Production Concession	100%	100%	Petroceltic	N/A
Bulgaria	Kavarna East Production Concession	100%	100%	Petroceltic	N/A
Bulgaria	Galata Exploration Concession	100%	100%	Petroceltic	N/A
Romania	EX-27 Muridava**	40%	40%	Petroceltic	Sterling Resources Limited,
Romania	EX-28 Est Cobalcescu**	40%	40%	Petroceltic	Petromar Resources SA
Italy- Adriatic Sea	B.R268.RG permit	40%	60%	Petroceltic	Beach Energy Limited, Petromar Resources SA
Italy- Adriatic Sea	B.R270. EL permit	100%	100%	Petroceltic	Cygam Energy S.p.A*
Italy- Adriatic Sea	B.R271. EL permit	100%	100%	Petroceltic	
Italy- Adriatic Sea	B.R272. EL permit	100%	100%	Petroceltic	
Italy- Po Valley	Carisio permit	47.50%	47.50%	Eni S.p.A	Società Costruzione Condote Srl
Italy- Po Valley	Ronsecco permit	100%	100%	Petroceltic	N/A
Kurdistan Region of Iraq	Dinarta PSC***	16%	20%	Hess Corporation	The Kurdistan Regional Government of Iraq
Greece	Patraikos	33%	33%	Hellenic	Edison
Ireland	Kinsale Royalty	25% of Royalty	0%	Kinsale Energy	Statoil Exploration

* Under a 2009 agreement between Petroceltic and Cygam Energy S.p.A, Petroceltic will increase its interest to 70% subject to the drilling of the Elsa well. In addition, an agreement is in place to make Orca Exploration Group Inc partners on this licence and this is subject to completion of the farm-in agreement. Excluding both farm-in arrangements, the Petroceltic participating and paying interest is 60% and 40% respectively. On conclusion of both farm-out arrangements, Petroceltic will retain a 55% interest.

** Disposed of in June 2015

*** Relinquished in 2015