



For Immediate Release

AziNor Catalyst acquires 100% working interest in Licence P.1946 in the UK Central North Sea from Stavanger Petroleum

LONDON, United Kingdom – Tuesday, April 21, 2015:

AziNor Catalyst, the Seacrest Group-backed E&P company focused on the United Kingdom Continental Shelf ("UKCS"), is pleased to announce that it has recently completed the acquisition of licence P.1946, covering block 15/12a, from Stavanger Petroleum Limited ("Stavanger"). The transaction has received regulatory approvals from the Department of Energy & Climate Change ("DECC") and the Secretary of State. AziNor Catalyst has acquired 100% working interest in licence P.1946, in exchange for undertaking all technical work commitments on the licence going forward. Stavanger has retained a 20% option interest in the licence.

Henry Morris, Executive Director of AziNor Catalyst, commented:

"We are very pleased to have captured this licence in this highly prospective region. Historically, poor quality 3D seismic over the block has meant that the visualising of the reservoir and its fluid fill has been difficult. However, recently acquired 3D seismic data has helped us to improve our understanding of the region's prospectivity. The exploration team and I are very excited by the early indications of what we have seen and through detailed Quantitative Interpretation ("QI") techniques we will be able to refine the subsurface potential of the licence.

This deal follows our strategy of advancing and unlocking the potential of UK plays and prospects through new data and technology. The UK North Sea will continue to be a core area for AziNor Catalyst and we are actively targeting further licence acquisitions in this area."

AziNor Catalyst

Daniel McKeown

www.azinorpetroleum.com

+44 (0)20 3588 0065

Vigo Communications

Patrick d'Ancona

Chris McMahon

www.vigocomms.com

+44 (0)20 7016 9570

Notes to Editors:

AziNor Catalyst is a Seacrest Capital Group-backed E&P company, focused on the United Kingdom Continental Shelf. The company is a qualified UK offshore operator and is focused on generating significant value for its stakeholders through advanced seismic technology and other geotechnical de-risking technologies ahead of drilling oil & gas exploration opportunities.

Azinor Catalyst The Trading Name Of:

Strike Oil Limited
192 Sloane St
London SW1X 9QX

Company Registration No: 04212557
Telephone: 020 3588 0065
Facsimile: 020 3070 0645
VAT No: 180 7552 01

Seacrest Capital Group is a leading energy investor specialising in offshore exploration, leveraging its proprietary assets and relationships to build a diversified, global portfolio of regionally focussed oil and gas exploration companies. Since 2011, Seacrest Capital Group has invested in a number of successful new exploration companies in the United Kingdom, Norway, West Africa, Ireland, South East Asia and South America.

Azinor Catalyst The Trading Name Of:

Strike Oil Limited
192 Sloane St
London SW1X 9QX

Company Registration No: 04212557
Telephone: 020 3588 0065
Facsimile: 020 3070 0645
VAT No: 180 7552 01