

**WESSEX EXPLORATION PLC
(PLUS: WX.P)**

Result of Placing and Open Offer

Wessex Exploration PLC, the hydrocarbon exploration company (“Wessex” or the “Company”), is pleased to announce the results of a successful Placing and Open Offer raising £1.875 million before expenses.

As previously announced, the Company has agreed to make a Placing and Open Offer (the Open Offer was only open to Qualifying Shareholders) to subscribe for 75,000,000 New Ordinary Shares at 2.5 pence per share (“the Offer Price”), payable in full on acceptance. Campbell O'Connor & Co has also agreed to accommodate certain Placees (including existing Shareholders who wished to apply outside of the Open Offer as Placees) for the 75,000,000 New Ordinary Shares at the Offer Price.

The Company is delighted to confirm that demand for the Placing and Open Offer was strong. As a result, the Placing and Open Offer was over subscribed and Qualifying Shareholders and Placees were scaled back on a pro rata basis.

Funds raised will contribute towards the costs of exploratory drilling off-shore French Guyane, further exploration on-shore Southern England and fees arising in connection with the Company’s proposed admission to AIM.

David Bramhill, Non-Executive Chairman of Wessex, commented:

“We are delighted that support for this fundraising has been so strong. The funds raised will allow us to maintain our stake in the highly prospective projects that we hold.”

In accordance with the provisions of the Disclosure and Transparency Rules of the Financial Services Authority, the Company confirms that, following this issue, its issued share capital comprises 379,364,824 Ordinary Shares of 0.1p each. All of the Ordinary Shares have equal voting rights and none of the Ordinary Shares are held in Treasury. The total number of voting rights in the Company is therefore 379,364,824.

This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Disclosure and Transparency Rules.

All capitalised terms in this announcement are as defined in the Circular. The Circular is available on the Company's website www.wessexexploration.com.

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