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

**Placing and Open Offer**

Wessex Exploration PLC, the hydrocarbon exploration company (“Wessex” or the “Company”) announces today that it has posted to shareholders a circular in respect of an Open Offer and Placing to raise up to £1.875 million (“the Circular”).

The Company has agreed to make a Placing and Open Offer (the Open Offer is 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 wish to apply outside of the Open Offer as Placees) for the 75,000,000 New Ordinary Shares at the Offer Price.

Qualifying Shareholders and certain Placees (through Campbell O'Connor & Co) are entitled to subscribe for as few or as many New Ordinary Shares as they wish.

Where Placees or Qualifying Shareholders either individually or in aggregate apply/subscribe for more than the available 75,000,000 New Ordinary Shares, each such subscribing Placee and/or Qualifying Shareholder shall have their applications/subscriptions scaled back on a basis pro rated to the amount so subscribed against the total number of New Ordinary Shares being subscribed for by all Placees and Qualifying Shareholders.

Assuming all of the New Ordinary Shares are taken up, the Company will raise £1,875,000 before expenses (estimated at £100,000). Monies 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.

All capitalised terms in this announcement are as defined in the Circular. The Circular will be available on the Company's website [www.wessexexploration.com](http://www.wessexexploration.com).

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