

05 January 2012

**PRESIDENT PETROLEUM COMPANY PLC**

("President" or "the Company")

**Registration as Argentine Oil Operator**

Following completion of all regulatory requirements, the Company is pleased to announce that President Petroleum S.A. ("PPSA") has now been registered as an Argentine Oil Operator with the Registry of Oil Companies of the National Secretary of Energy.

Commenting on today's announcement, Peter Levine, Chairman of President Petroleum Company Holdings BV said:

"The registration of PPSA is a very important step in the development of the Company, granting President the official status to operate assets, acquire new licenses, and accordingly build our business as a fully fledged Argentine oil company."

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