

Genesis Petroleum Corporation Plc

("Genesis")

Award of Production Licence

Genesis announces today that Genesis Petroleum Norway AS ("Genesis Norway"), a wholly-owned subsidiary of Genesis, has been awarded an interest in one Production Licence offshore Norway, by the Ministry of Petroleum and Energy in relation to the 20th Licensing Round.

Genesis Norway's participation is as follows:

Blocks 6201/11 & 12 (parts)

Genesis Norway	20%
Spring Energy	20%
Noreco	20%
Lundin	40% (Operator)

The Licence covers Blocks 6201/11 & 12 (parts) and extends to approximately 515 square kilometers. It is located approximately 60 Km north of a world class oil province comprising the UK Magnus and Penguin fields and the Norwegian Snorre, Gullfaks, Statfjord N and Borg fields which all represent analogues to the prospectivity defined in the Licence. The operating group has committed to drill an exploration well within 2 years.

Genesis has already been awarded adjacent licences in the UK sector and this new Licence is complementary from a technical and strategic perspective. Analysis by Genesis Norway of existing 2D and 3D data shows prospectivity in the Triassic, Upper Jurassic, Upper Cretaceous and Tertiary.

Michael Haagaard, Managing Director of Genesis Norway, commented:

"I am very pleased with this award which has been achieved in a very competitive environment; it ultimately endorses the quality of our technical work and focused strategy.

The well commitment is a very positive development for Genesis and does not challenge our financial resources.

Block 6201/11 has significant prospectivity associated with the 6201/11-1 oil and gas discovery well drilled in 1987 and we look forward to unlocking this potential with our partners and creating value for our shareholders in the near future".

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