

FOR IMMEDIATE RELEASE:

13th November 2008

**REACH EXPLORATION AWARDED 2 BLOCKS IN UK 25th LICENSING
ROUND AND WILL DRILL 2 WELLS**

Following the Department of Energy and Climate Change announcement of the 25th Seaward Licensing Round awards on 12th November, Reach Exploration UK Limited is pleased to confirm that it has been offered two Blocks, 13/23a and 29/1c, which will be held in two traditional licences.

Both Blocks lie adjacent to producing fields. Block 13/23a, Reach equity 10%, lies immediately to the west of the Blake Field. The licence operator will be Bow Valley Petroleum (UK) Limited and Petro Summit Investment UK Limited is a partner. This Group has committed to drill a firm well and reprocess existing 3D seismic data.

Block 29/1c lies immediately to the north of the Bittern Field; Reach has 10% equity in the block which is to be operated by Oilexco North Sea Limited. Petro Summit Investment UK Limited completes the joint venture. The group has committed to drill a firm well on this licence and reprocess existing 3D seismic data.

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