

FOR IMMEDIATE RELEASE:

24th April 2007

REACH SELLS PART OF UKCS PORTFOLIO

The shareholders of Reach Exploration (North Sea) Limited have entered into an agreement with First Oil Expro Limited to sell, for an undisclosed consideration, interests in the following UK North Sea blocks:

10% interest in Blocks 13/27a, 13/28b, UKCS Licence P1084 (Dee Discovery)
5% interest in Block 12/28, UKCS Licence P1265
5% interest in Blocks 12/18, 12/19b, 12/20b, 12/24, UKCS Licence P1266
5% interest in Blocks 12/25, 13/21b, UKCS Licence P1267
5% interest in Block 12/21b, UKCS Licence P1268
100% interest in Block 12/30, UKCS Licence P1400

The sale is subject to approval of governmental regulatory authorities and third party consents. Reach has also taken this opportunity to reorganise the corporate structure for ongoing operations on its remaining portfolio of Licences in the UK North Sea, the completion of which is also subject to government and third party consents.

Harrison Lovegrove & Co. Limited acted as sole financial adviser to the shareholders of Reach Exploration (North Sea) Limited.

For further information contact Miles Newman, Exploration Director, Reach Exploration (North Sea) Limited on telephone number 44-1330-826503 or by email at miles@reachexploration.co.uk. Please also see the website on www.reachexploration.co.uk.