

31 March 2014

Xplorer plc

("Xplorer" or the "Company")

Placing of New Shares & Total Voting Rights

Xplorer plc (LSE: XPL), the LSE Main Market listed investing company, is pleased to announce that it has raised £517,500 from the placing of 1,125,000 new ordinary shares of 1 pence each ("Ordinary Shares") in the Company at 46 pence per Ordinary Share (the "Placing"). The Placing was over subscribed due to demand from new investors.

On 12 February 2014, Xplorer announced that together with its partner and major shareholder, Sprint Capital, it was conducting due diligence on two possible acquisition candidates for the Company. The proceeds of the Placing, together with the Company's existing cash resources, will be utilised in the due diligence and potential acquisition processes.

John Davies, Chairman, Xplorer, commented:

"We anticipate that due diligence will shortly be completed, and thus hopefully putting us in a position to transition the acquisition plan to financial close. We hope that the end result is that Xplorer will emerge as a considerable oil production & exploration company.

With every confidence of continuing progress, we expect to make further announcements next month following the engagement of a leading investment bank we mentioned in our February trading update"

Application has been made to the London Stock Exchange and the Financial Conduct Authority ("FCA") for the new Ordinary Shares to be admitted to trading on the Standard List of the Main Market of the London Stock Exchange and the UK Official List ("Admission"). It is expected that Admission will become effective and that trading in the new Ordinary Shares will commence on 3 April 2014.

Total Voting Rights

As at 31 March 2014, the Company's issued share capital will comprise of 12,375,100 Ordinary Shares (including the 1,125,000 new Ordinary Shares). This figure of 12,375,100 Ordinary Shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

Enquiries:

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