

C.O. CYPRUS OPPORTUNITY ENERGY PUBLIC COMPANY LIMITED (the “Company”) wishes to inform the investment public that the Board of Directors of the Company at its meeting held on 17 December 2015, discussed and approved :

1. The extension of the Private Placement (PP) which was approved on 15 January 2015 and which authorized the Directors to issue and allot up to the maximum of 2,285,714 ordinary shares out of the Company’s authorised share capital for a period of 1 (one) year from that date, for an unlimited period of time. The extension of the PP is subject to the approval of an Extraordinary General Meeting (“EGM”) a notice which will be announced at a later stage.
2. The issuance and allocation of 50,000 shares to a service provider by way of service agreement. The issuance and allocation of the shares is subject to the approval of an EGM a notice of which will be announced at a later stage.

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18 December 2015