

ANNOUNCEMENT

C.O. CYPRUS OPPORTUNITY ENERGY PUBLIC COMPANY LIMITED (the "Company"), would like to inform the investment public that:

Further to a letter received from European Maritime Safety Agency advising the Company to address the Court of Justice of the European Union with respect to its claims regarding the 3rd Licensing Round for offshore exploration Blocks 6, 8 and 10, the Board of Directors of the Company have decided to address the Court of Justice of the European Union as suggested.

Nicosia, 16 June 2016