

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this Prospectus or the action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser who, if you are taking advice in the United Kingdom, is duly authorised under the Financial Services and Markets Act 2000, as amended (“FSMA”).

This document, which comprises a supplementary prospectus (the “**Document**”) relating to Afren plc (“**Afren**” or the “**Company**”), has been prepared in accordance with the Prospectus Rules made under section 73A of the Financial Services and Markets Act 2000 (“**FSMA**”). A copy of this Document has been filed with the Financial Services Authority (the “**FSA**”) in accordance with paragraph 3.2.1 of the Prospectus Rules. This Document has been made available to the public in accordance with paragraph 3.2.1 of the Prospectus Rules by the same being made available, free of charge, at the Company's registered office, details of which are set out on page 31 of the prospectus published by the Company on 24 August 2010 (the “**Prospectus**”). This Document has been approved as a supplementary prospectus by the FSA under section 87A of FSMA.

This Document is supplemental to and must be read in conjunction with the Prospectus. Save as disclosed in this document, since the publication of the Prospectus there have been no other significant new factors, material mistakes or inaccuracies relating to the information included in the Prospectus. You should read this Document and the Prospectus in their entirety, and in particular the section headed “Risk Factors” on pages 11 to 30 of the Prospectus.

Except where the context otherwise requires, capitalised terms have the meanings ascribed to them in Part 14: “*Definitions and Glossary*” of the Prospectus.

Application has been made to the UK Listing Authority and to the London Stock Exchange respectively for admission of all of the New Ordinary Shares to: (i) the Official List; and (ii) the London Stock Exchange's main market for listed securities. No application has been made or is currently intended to be made for the New Ordinary Shares to be admitted to listing or dealt with on any other exchange. It is expected that New Share Admission will become effective and that dealings on the London Stock Exchange in the Ordinary Shares will commence on 11 October 2010 (International Security Identification Number: GB00B0672758).

AFREN PLC

(incorporated in England and Wales with registered number 05304498)



Proposed issue of up to 76,776,564 Ordinary Shares in Afren plc in connection with the proposed Acquisition with Black Marlin Energy Holdings Limited and application for admission of up to 76,776,564 New Ordinary Shares in Afren plc to the Official List and to trading on the London Stock Exchange's main market for listed securities

Sponsor

BofA Merrill Lynch

The New Ordinary Shares will not be, and are not required to be, registered with the SEC under the US Securities Act, in reliance on the exemption from the registration requirements of the US Securities Act provided by section 3(a)(10) of that Act. In addition, the New Ordinary Shares will not be registered under the securities laws of any State of the United States, and will be issued in the United States in reliance on available exemptions from such state law registration requirements.

Neither the SEC nor any other US federal or state securities commission or regulatory authority has approved or disapproved the New Ordinary Shares or passed an opinion on the adequacy of this document. Any representation to the contrary is a criminal offence in the United States. Persons (whether or not US persons) who are affiliates (within the meaning of the US Securities Act) of Black Marlin Energy Holdings Limited or Afren plc prior to, or the Enlarged Group after, the Effective Date, may be subject to timing, manner of sale and volume restrictions on the sale in or into the United States of New Ordinary Shares received in connection with the Scheme under Rule 144 of the US Securities Act. Reference should also be made to paragraph 6.6.1 of Part 3: “*Summary of the Acquisition*” of the Prospectus.

No prospectus has been filed with the securities regulatory authorities of any Canadian province or territory with respect to the New Ordinary Shares. The New Ordinary Shares will not be offered or sold in Canada other than to Black Marlin Shareholders in reliance on an exemption from the prospectus and registration requirements of the applicable province or territory of Canada pursuant to sections 2.11 and 3.11 of National Instrument 45-106 - Prospectus and Registration Exemptions (“**NI 45-106**”).

Merrill Lynch International, which is authorised and regulated in the United Kingdom by the FSA, is acting only for Afren plc and no one else in connection with the New Share Admission and will not regard any other person as its client or be responsible to any person other than Afren plc for providing the protections afforded to its clients or for advising any other person on the contents of this Document.

Apart from the responsibilities and liabilities, if any, which may be imposed on Merrill Lynch International by FSMA or the regulatory regime established thereunder or by the regulatory regime of any other jurisdiction where exclusion of liability under the relevant regulatory regime would be illegal, void or unenforceable, Merrill Lynch International accepts no responsibility whatsoever for, and makes no representation or warranty, express or implied, in relation to, the contents of this Document, including its accuracy, completeness or verification, or for any other statement made or purported to be made by it, or on its behalf, in connection with the Company, the New Ordinary Shares or the New Share Admission. Merrill Lynch International accordingly disclaims all and any responsibility or liability whether arising in tort, contract or otherwise (save as referred to above) which it might otherwise have in respect of this Document or any such statement.

The contents of the Company's website do not form part of this Document.

Dated: 2 September 2010

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PART 1

SUMMARY

This Document is supplemental to, and should be read in conjunction with, the Prospectus. Following the publication of the Prospectus on 24 August 2010, the Company has today made an announcement in relation to its unaudited interim results for the period ended 30 June 2010. The Company and the Directors regard this information as a significant new factor relating to information contained in the Prospectus and accordingly have prepared and published this Document in accordance with section 87G of FSMA, the Prospectus Rules and Listing Rules. Save as disclosed in this Document, there is no further information that is required to be disclosed in this Document pursuant to section 87G of FSMA.

This summary supplements the summary set out on pages 3 to 10 of the Prospectus.

Further selected unaudited consolidated financial information on the Group (prepared in accordance with IFRS)

Summary income statement data

	<i>6 months ended 30 June 2010 US\$000's (Unaudited)</i>
Revenue	214,750
Gross profit	96,995
Operating profit/(loss)	81,134
Profit/(loss) after tax	50,724
Profit/(loss) per share	
Basic	5.7c
Diluted	5.2c

Summary balance sheet data

	<i>30 June 2010 US\$000's (Unaudited)</i>
Non-current assets	789,097
Current assets	347,706
Total assets	1,136,803
Current liabilities	(223,839)
Non-current liabilities	(199,144)
Total liabilities	(422,983)
Accumulated losses	(76,057)
Total equity	713,820

Summary cash flow statement data

	<i>6 months ended 30 June 2010 US\$000's (Unaudited)</i>
Net cash generated/(used) in operating activities	91,360
Net cash used in investing activities	(145,728)
Net cash provided by financing activities	(73,315)
Net (decrease)/increase in cash and cash equivalents	(127,683)
Cash and cash equivalents at end of year/period	194,019

Current trading and prospects

The disclosure set out on page 6 and 7 of the Prospectus is supplemented as set out below.

Production during the first half of 2010 was in line with expectations at 20,397 boepd (1H 2009 22,964 boepd), reflecting natural reservoir depletion. Infill drilling at the Okoro field and production start up at Ebok will augment current production significantly during the second half of the year and beyond. The financial results for the year are significantly up on the first half of 2009. This primarily reflects increased price realisations for crude oil and lower cost of sales.

The financial outlook for the remainder of the year remains in line with expectations.

PART 2

PRESENTATION OF INFORMATION

Cautionary note regarding forward-looking statements

This Document contains a number of “forward-looking statements” relating to Afren the business sectors in which it operates. Generally, the words “will”, “may”, “should”, “continue”, “believes”, “expects”, “intends”, “anticipates”, “forecast”, “plan” and “project” or similar expressions identify forward-looking statements. Such statements reflect the relevant company’s current views with respect to future events and are subject to risks, assumptions and uncertainties that could cause the actual results to differ materially from those expressed or implied in the forward-looking statements. Many of these risks, assumptions and uncertainties relate to factors that are beyond the companies’ abilities to control or estimate precisely, such as future market conditions, changes in general economic and business conditions, introduction of competing products and services, lack of acceptance of new products or services and the behaviour of other market participants. Although Afren believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Investors should not, therefore, place undue reliance on these forward-looking statements, which speak only as of the date of this Document. Except as required by the FSA, the London Stock Exchange or applicable law (including as may be required by the Listing Rules the Prospectus Rules and the Disclosure and Transparency Rules), Afren expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained in this Document to reflect any change in the Company’s expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

PART 3

UNAUDITED INTERIM RESULTS OF THE COMPANY FOR THE SIX MONTHS ENDED 30 JUNE 2010

Following the publication of the Prospectus on 24 August 2010, Afren has today made an announcement in relation to its unaudited interim results for the six months ended 30 June 2010. The Company and the Directors regard this information as a significant new factor relating to information contained in the Prospectus and accordingly have prepared and published this document in accordance with section 87G of FSMA, the Prospectus Rules and Listing Rules. Save as disclosed in this Document, there is no further information that is required to be disclosed in this Document pursuant to section 87G of FSMA.

The full text of the unaudited interim results for the six months ended 30 June 2010 (and the notes thereto), as announced on 31 August 2010 (“**30 June Interim Financial Statements**”), is published on the Company’s website at: <http://www.afren.com> under the heading “2010 Half-yearly results” (the “**Relevant Company Webpage**”). Such 30 June Interim Financial Statements as published on the Relevant Company Webpage is incorporated by reference in this Document.

In addition, the information set out in Part 4: “*Selected Financial Information*” of the Prospectus is amended as follows:

Summary income statement data

	<i>6 months ended 30 June 2010 US\$000's (Unaudited)</i>
Revenue	214,750
Cost of sales	(117,755)
Gross profit	96,995
Administrative expenses	(14,871)
Other operating income/(expenses)	
– impairment of oil and gas assets	(1,143)
– derivative financial instruments	153
Operating profit/(loss)	81,134
Investment revenue	237
Finance costs	(6,185)
Other gains and (losses)	
– foreign currency gains/(losses)	524
– fair value of financial liabilities and financial assets	280
Share of loss of an associate	(604)
Profit/(loss) before tax	75,386
Income tax expense	(24,662)
Profit/(loss) after tax	50,724
Profit/(loss) per share	
Basic	5.7c
Diluted	5.2c

Summary balance sheet data

	<i>30 June 2010</i>
	<i>US\$000's</i>
	<i>(Unaudited)</i>
Non-current assets	789,097
Current assets	347,706
Total assets	1,136,803
Current liabilities	(223,839)
Non-current liabilities	(199,144)
Total liabilities	(422,983)
Accumulated losses	(76,057)
Total equity	713,820

Summary cash flow statement data

	<i>6 months ended</i>
	<i>30 June 2010</i>
	<i>US\$000's</i>
	<i>(Unaudited)</i>
Net cash generated/(used) in operating activities	91,360
Net cash used in investing activities	(145,728)
Net cash provided by financing activities	(73,315)
Net (decrease)/increase in cash and cash equivalents	(127,683)
Cash and cash equivalents at end of year/period	194,019

PART 4

OPERATING AND FINANCIAL REVIEW

Current trading and prospects

The disclosure set out in Section 14 of Part 5 of the Prospectus is supplemented as set out below.

Production

Production during the first half of 2010 was in line with expectations at 20,397 boepd (1H 2009 22,964 boepd), reflecting natural reservoir depletion. Infill drilling at the Okoro field and production start up at Ebok will augment current production significantly during the second half of the year and beyond. The financial results for the year are significantly up on the first half of 2009. This primarily reflects increased price realisations for crude oil and lower cost of sales.

The financial outlook for the remainder of the year remains in line with expectations.

PART 5

ADDITIONAL INFORMATION

1. Responsibility statement

Afren and the Directors, whose names and functions are set out in paragraph 2 of this Part 4 below, accept responsibility for the information contained in this Document. To the best of the knowledge and belief of Afren and the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this Document is in accordance with the facts and there is no omission likely to affect the import of such information.

2. Directors

The principal names and functions of the directors are as set out below:

<i>Director</i>	<i>Position</i>
Mr. Egbert Imomoh	Non-Executive Chairman
Dr. Osman Shahenshah	Chief Executive
Mr. Shahid Ullah	Chief Operating Officer
Mr. Constantine Ogunbiyi	Executive Director
Mr. Darra Comyn	Group Finance Director
Mr. Ennio Sganzerla	Non-Executive Director
Mr. Peter Bingham	Non-Executive Director
Mr. John St. John	Non-Executive Director
Mr. Toby Hayward	Non-Executive Director

3. Authorisations and consents

Merrill Lynch International, whose address is Bank of America Merrill Lynch Financial Centre, 2 King Edward Street, London EC1A 1HQ, United Kingdom, has given and has not withdrawn its written consent to the inclusion in this Document of references to its name in the form and context in which they appear.

4. Documents on available for inspection

In addition to those documents set out in paragraph 27 of Part 10: “*Additional Information*” of the Prospectus, copies of this Document will also be available for inspection during usual business hours on any weekday (public holidays excepted) until Admission at the head offices of Afren and Kinnaird House, 1 Pall Mall East, London SW1 5AU.