



PRESS RELEASE

25 June 2018

**WENTWORTH RESOURCES LIMITED
("Wentworth" or the "Company")**

Corporate update

Wentworth, the Oslo Stock Exchange (OSE: WRL) and AIM (AIM: WRL) listed independent, East Africa-focused oil & gas company, provides the following corporate update.

Chief Executive Officer

Further to the Company's announcement dated 15 January 2018, Mr Eskil Jersing has today joined Wentworth as Chief Executive Officer. He will be appointed to the Board with effect from 27 June 2018 at the Company's Annual and Special Meeting.

Redomicile of the Company

As previously announced, in line with the head office relocation of the Company from Calgary to London, the re-domicile of the Company to the British Isles is progressing on schedule. Having considered various options, the Company is working towards a "Continuance" of the Company into Jersey, Channel Islands (the "**Continuance**").

The Continuance is a legal process whereby, following shareholder approval by way of a special resolution, the Board of the Company will apply to:

- The Registrar of Corporations in Alberta to grant a certificate of discontinuance; and
- The Jersey Financial Services Commission for their approval of the Continuance.

Upon such approval:

- The Company will cease to be a company registered in Alberta, Canada and will be registered in Jersey, Channel Islands;
- Shareholders will continue to hold one share of the Company for each Common Share currently held. The principal attributes of the share capital of the Company will be identical, before and after the Continuance, other than differences in shareholders' rights under the new Articles and under Jersey law as compared to the current articles and Albertan law;
- The Company will adopt a new Memorandum of Association and Articles of Association (the "**Articles**");
- The Company's shares are expected to continue to be traded on AIM and the Oslo Børs; (with an Oslo Børs delisting application being submitted shortly thereafter); and
- All property and rights to which the Company was entitled immediately before the Continuance will remain the property and rights of the Company post Continuance and the

Company will remain subject to all criminal and civil liabilities, all contracts, debts and other obligations and all legal proceedings, to which it was subject immediately before the Continuance.

Full details of the Continuance process and its implications will be provided, in due course, in a Continuance Circular.

Delisting from Oslo Børs

The intent behind the redomicile is to reduce costs and simplify the Company's corporate structure. The Board believes the redomicile process will provide a positive long-term benefit for all of its shareholders and improve the overall liquidity and risk profile of the stock.

To further this objective, the Company is also seeking to de-list from the Oslo Børs, which is consistent with the Company's plan to move towards a UK based corporate governance regime and is in line with the appointment of a UK based management team. The Company is confident that the AIM market provides sufficient liquidity and ease of trading for all shareholders.

The Directors are mindful that the Company's members include a number of non-institutional shareholders located in Norway and it invites shareholders, in the first instance, to engage with the Company's management should they have any questions on the aforementioned. Email contact details are set out at the base of this announcement.

Bob McBean, Executive Chairman, said:

"The Company is focused on moving to a simplified corporate structure and corporate governance regime that will increase liquidity, reduce overheads and allow the new UK based management team to drive the business forward. Furthermore, the benefits of being in a similar time zone to our assets and key partner Maurel et Prom, in addition to London providing a critical centre for M&A and capital solutions with respect to the African Oil and Gas industry, are well known. We believe a redomicile to Jersey and, a delisting from the Oslo Børs will help meet these objectives. We would welcome engagement with any shareholders to discuss any issues arising from the proposed changes and, of course, we will seek appropriate shareholder approval for the proposed changes before they are implemented."

-Ends-

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About Wentworth Resources

Wentworth Resources is a publicly traded (OSE: WRL, AIM: WRL), independent oil & gas company with: natural gas production; exploration and appraisal opportunities; and large-scale gas monetisation initiatives, all in the Rovuma Delta Basin of coastal southern Tanzania and northern Mozambique.

Inside Information

The information contained within this announcement is deemed by Wentworth to constitute inside information as stipulated under the Market Abuse Regulation (EU) no. 596/2014 ("MAR"). On the publication of this announcement via a Regulatory Information Service ("RIS"), this inside information is now considered to be in the public domain.

Cautionary note regarding forward-looking statements

This press release may contain certain forward-looking information. The words "expect", "anticipate", "believe", "estimate", "may", "will", "should", "intend", "forecast", "plan", and similar expressions are used to identify forward looking information.

The forward-looking statements contained in this press release are based on management's beliefs, estimates and opinions on the date the statements are made in light of management's experience, current conditions and expected future development in the areas in which Wentworth is currently active and other factors management believes are appropriate in the circumstances. Wentworth undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless required by applicable law.

Readers are cautioned not to place undue reliance on forward-looking information. By their nature, forward-looking statements are subject to numerous assumptions, risks and uncertainties that contribute to the possibility that the predicted outcome will not occur, including some of which are beyond Wentworth's control. These assumptions and risks include, but are not limited to: the risks associated with the oil and gas industry in general such as operational risks in exploration, development and production, delays or changes in plans with respect to exploration or development projects or capital expenditures, the imprecision of resource and reserve estimates, assumptions regarding the timing and costs relating to production and development as well as the availability and price of labour and equipment, volatility of and assumptions regarding commodity prices and exchange rates, marketing and transportation risks, environmental risks, competition, the ability to access sufficient capital from internal and external sources and changes in applicable law. Additionally, there are economic, political, social and other risks inherent in carrying on business in Tanzania and Mozambique. There can be no assurance that forward-looking statements will prove to be accurate as actual results and future events could vary or differ materially from those anticipated in such

statements. See Wentworth's Management's Discussion and Analysis for the year ended December 31, 2017, available on Wentworth's website, for further description of the risks and uncertainties associated with Wentworth's business.

Notes

Ib Eskil Jersing (54) holds the following directorships:

| Current Directorships | Past Directorships |
|------------------------------|---|
| None | Apache Corporation |
| | Eskoil Ltd |
| | Sterling Energy (International) Limited |
| | Sterling Energy (UK) Limited |
| | Sterling Energy Mauritania Limited |
| | Sterling Energy Overseas Limited |
| | Sterling Energy plc |

Mr Jersing does not hold any ordinary shares in the Company.

Save for the above, there is no further information required to be disclosed under paragraph (g) of Schedule Two of the AIM Rules for Companies, with respect to the appointment of Mr Jersing.

Notice

Neither the Oslo Stock Exchange nor the AIM Market of the London Stock Exchange has reviewed this press release and neither accepts responsibility for the adequacy or accuracy of this press release.

This information is subject of the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.