



HURRICANE EXPLORATION PLC

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PRESS RELEASE

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Hurricane Exploration completes £53.1 million fund-raising and enters into drilling contract for Summer 2010

Hurricane Exploration plc ("Hurricane") is pleased to announce that it has recently closed a placing with institutional and other investors (the "Placing"). The Placing raised gross proceeds of £53.1 million from an allotment of 8,863,292 new ordinary shares at £6 per share. The net proceeds will be used to fund exploration drilling and testing operations on its existing licence acreage, including the Lancaster basement oil discovery and Whirlwind basement prospect in the West of Shetlands, and to tender for exploration licences during the recently announced 26th offshore licensing round.

Subsequent to the Placing, the current allotted share capital is 41,729,510 ordinary shares with a par value of 1p per share. Matrix Corporate Capital acted as financial adviser, broker and placing agent for the Placing.

Hurricane has also entered into a drilling contract with Dolphin Drilling Limited, a subsidiary of Fred Olsen Energy ASA, for the provision of the Borgsten Dolphin semi-submersible drilling rig for the sidetrack and production testing of the Lancaster basement oil discovery and the drilling of the Whirlwind basement prospect. The contract is expected to commence around 1 May 2010, will have a duration of around 75 days, and has an estimated contract value of approximately USD 19.6 million.

A Letter of Award has also been signed with AGR Petroleum Services to provide well construction and project management services during the drilling campaign.

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Contact details:

Hurricane Exploration plc

Dr Robert Trice – Chief Executive
Nicholas Briggs – Chief Financial Officer

www.hex-plc.com

Notes to editors:

Fractured basement reservoirs are a specific type of fractured reservoir associated with igneous and metamorphic rocks and are typically found as buried hill and faulted horst combination traps. Some of the globally most significant fractured basement reservoirs include Aguila Nafoora (Libya), Bach Ho (Vietnam), La Paz (South America) and Zeit Bay (Egypt). Exploration interest in basement reservoirs has increased due to recent successes in Yemen and Vietnam. Hurricane believes that fractured basement reservoirs represent a significant untapped hydrocarbon play in the UKCS.

Hurricane Exploration plc is an oil and gas exploration company headquartered in the UK. It is privately-funded and was founded in 2005 by Dr Robert Trice, a recognised industry specialist in fractured reservoir evaluation, and James Hudleston, a successful business entrepreneur. Hurricane's current business is based on UK exploration, but the company has the intention to expand its current exploration portfolio by acquiring acreage outside of the UK.

Hurricane comprises a small technical team who are focused on realising shareholder value through the exploration of niche hydrocarbon plays. Such plays have become viable due to a number of factors including a greater understanding of the regional geology, advances in technology and a supportive oil price. The Hurricane team share the belief that corporate growth can be achieved through an innovative and creative approach to exploration, coupled with the application of specialist geoscience technology and niche expertise within the company.

Hurricane is committed to operating safely and with no adverse effects to the environment. Consequently Hurricane operates a fully certified environmental management system.

Hurricane is the Operator of two offshore and two onshore licences in the UK and has a portfolio which includes third-party verified contingent resources, ready to drill prospects and exploration leads.

Further information on Hurricane can be found on www.hex-plc.com.

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