

Monday 18 September

PRESS NOTICE

**Shared vision for the development of the world class Ain Tsila asset -
Sonatrach and Petroceltic**

On 18 September Marvin Welsh, the Petroceltic Country Manager for Algeria, met with the Chairman and Chief Executive of Sonatrach, Abdelmoumen Ould Kaddour and his senior advisers at Sonatrach's Head Office in Algiers to discuss matters of mutual interest.

Marvin Welsh began the meeting by outlining how impressed many in the international energy sector had been by the action Mr Kaddour had taken since his appointment in March.

Mr Welsh said, " I have been involved in the energy sector for many years and there is no doubt that in my experience the approach now being taken by Ould Kaddour as Chairman of Sonatrach is sending out a clear message to the international community and that is that Algeria is now the place to do business. There is a global competition for investment and it is clear that Algeria is ready and willing to response to this in a positive way while also protecting and promoting the interests of Algeria and its people."

The meeting discussed in detail the Ain Tsila gas field. It was agreed that this was a world class asset that its development needed to be progressed as quickly as possible and that the award of the contract for building the new gas plant should be made by the end of this year.

Marvin Welsh on behalf of Petroceltic looked forward to continuing the positive relationship with Mr Kaddour and Sonatrach and that by working together in a real sense of partnership he was confident that additional value could be brought to the project and that the value in the Ain Tsila field could be maximised.

Mr Welsh concluded by saying that based on such a positive meeting and the clear recognition by all concerned about the importance of developing the Ain Tsila field that he looked forward to delivering the project and securing its benefits for all concerned.