

THE TAKEOVER PANEL

STERLING ENERGY PLC ("STERLING")

FUSION OIL & GAS PLC ("FUSION")

Offer timetable extended

Rule 31.9 of the Code requires that all material new information should ordinarily be published by an offeree company by the 39th day following the posting of the offer document. Normally, therefore, the last day for publication by Fusion of such information in the context of the offer by Sterling would have been 9 November.

On 13 November Fusion announced a development in relation to a Mauritanian joint venture in which Fusion has an interest. In these circumstances the Panel has ruled that "Day 39" will be deemed to be 13 November.

Consequently, "Day 46" (the last date for posting a revised offer) and "Day 60" (the date by which an offer must become unconditional as to acceptances) will be extended to 20 November and 4 December respectively. The next expiry date of the offer will not be affected by this extension.

14 November 2003