

# THE TAKEOVER PANEL

**REGAL PETROLEUM PLC (“REGAL”)**

**HEAMOR LIMITED (“HEAMOR”)**

On 18 January 2011, Regal issued an announcement confirming, inter alia, that Heamoor was considering a possible offer for Regal.

The Panel Executive has ruled that Heamoor must clarify this statement, for the purposes of Note 1 on Rule 19.3, by 5.00 pm on Thursday 10 February 2011 by announcing either a firm intention to make an offer for Regal under Rule 2.5 of the Code or announcing that it does not intend to make an offer for Regal. No extension to this deadline will be granted, except with the consent of the Panel Executive. In the event that Heamoor announces that it does not intend to make an offer for Regal, Heamoor and any person acting in concert with it will, except with the consent of the Panel Executive, be bound by the restrictions contained in Rule 2.8 of the Code for six months from the date of such announcement.

All parties have accepted this ruling.

7 February 2011