

SOCO International plc
("SOCO" or the "Company")

Partial Receipt of Payment and Operations Update

The Company received \$10 million on 19th December 2016 from Daqing Oilfield Limited Company ("Daqing") as partial payment for the Subsequent Payment Amount of \$52.7 million associated with SOCO's 2005 sale of its Mongolian assets. The full remainder, as acknowledged by Daqing, is outstanding and past due. The Company intends to fully enforce its rights for collection.

After this partial receipt, the Company has a cash balance of approximately \$91 million and is debt free.

The two infill development wells on the Te Giac Trang field, the TGT-27P and -28P, drilled as per the approved Batch Drilling Programme, have reached total depth. The TGT-27P well was drilled to a total measured depth of 3,965m and the TGT-28P well was drilled to a total measured depth of 4,410m. Both wells encountered hydrocarbons throughout both the Miocene and Oligocene reservoir horizons, and are currently being analysed to evaluate the initial perforation strategy. The current operation is to rerun the liner on the TGT-27P well following the successful cementing of the liner on the TGT-28P well.

ENQUIRIES:

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NOTES TO EDITORS

SOCO is an international oil and gas exploration and production company, headquartered in London and traded on the London Stock Exchange. The Company has field development and production interests in Vietnam and exploration and appraisal interests in the Republic of Congo (Brazzaville) and Angola.