

BPC PLC

**ANNOUNCEMENT PRIOR TO ADMISSION IN ACCORDANCE WITH RULE 2 OF
THE AIM RULES FOR COMPANIES (“AIM RULES”)**

<i>Company Name:</i>	BPC Plc (“BPC” or the “Company”)
<i>Company Registered Office Address and if different, Company Trading Address (including postcodes):</i>	Ioma House, Hope Street, Douglas, Isle of Man, IM1 1AP
<i>Country of Incorporation:</i>	Isle of Man
<i>Company website address containing all information required by AIM Rule 26:</i>	Information is available on the BPC Group’s current website: www.bpcltdgroup.com From Admission, the website address of the BPC Group will be: www.bpcplc.com Both addresses will redirect to the same website during a transitional period.
<i>Company business (including Main Country of Operation) or, in the case of an Investing Company, details of its Investing Policy). If the Admission is sought as a result of a reverse take-over under Rule 14, this should be stated:</i>	The Company’s principal activity is the holding and exploration of oil and gas interests in The Bahamas through its subsidiaries (together, the “Group”). BPC Limited announced on 26 April 2010 the proposal to effect the change in holding company of the Group through a scheme of arrangement (the “Scheme”), under section 206 of the Companies Act 1948 (applying in the Falkland Islands) and conditional on shareholder approval and consent from the Supreme Court of the Falkland Islands. If the Scheme is approved and becomes effective, all of the existing holders of ordinary shares in BPC Limited will receive ordinary shares in BPC Plc on a one-for-one basis, and the shares of BPC Plc will be admitted to trading on AIM (“Admission”). Upon the Scheme becoming effective, ordinary shares in BPC Limited will be cancelled, resulting in the respective holdings of shareholders in BPC Plc being the same as the respective holdings of shareholders in BPC Limited immediately prior to the Scheme becoming effective.
<i>Details of securities to be admitted including any Restrictions as to Transfer of the securities (i.e. where known, number and type of shares, nominal value and issue price to which it seeks admission and the number and type to be held as treasury shares):</i>	859,482,698 ordinary shares of 0.002 pence each (“Ordinary Shares”). On Admission, no Ordinary Shares will be held in treasury.
<i>Capital to be raised on admission (if applicable) and anticipated market capitalisation on admission:</i>	The market capitalisation of BPC Plc on Admission is expected to be similar to that of BPC Limited immediately prior to Admission. As at close of business on 22 April 2010, the market capitalisation of BPC Limited was approximately £33.4m. No capital is being raised on Admission.

<i>Percentage of AIM securities not in public hands at admission:</i>	92.25 per cent.																						
<i>Details of any other exchange or trading platform to which the aim company has applied or agreed to have any of its securities (including its AIM securities) admitted or traded:</i>	None.																						
<i>Full names and functions of Directors and Proposed Directors (underlining the first name by which each is known or including any other name by which each is known):</i>	<u>Alan</u> Robert Burns (<i>Chairman and Chief Executive Officer</i>) Dr <u>Paul</u> Daniel Crevello (<i>Chief Operating Officer</i>) <u>Michael</u> Joseph Proffitt (<i>Non-executive Finance Director</i>) Robert Thomas <u>Dursley</u> Stott O.B.E. (<i>Non-executive Director</i>)																						
<i>Full names and holdings of Significant Shareholders expressed as a percentage of the issued share capital, before and after admission (underlining the first name by which each is known or including any other name by which each is known):</i>	<table border="0"> <thead> <tr> <th><i>Shareholder Name (*- Executive/Director)</i></th> <th><i>% Holding</i></th> </tr> </thead> <tbody> <tr> <td>Following Admission, it is expected that the Company will have the following significant shareholders:-</td> <td></td> </tr> <tr> <td>RAB Capital</td> <td>14.95%</td> </tr> <tr> <td>Legal & General Investment Management</td> <td>7.11%</td> </tr> <tr> <td>*Alan Robert Burns</td> <td>5.22%</td> </tr> <tr> <td>Rowan Dartington & Co</td> <td>4.92%</td> </tr> <tr> <td>Gartmore Investment Management</td> <td>4.75%</td> </tr> <tr> <td>JM Finn Clients</td> <td>4.65%</td> </tr> <tr> <td>Eden Group</td> <td>4.64%</td> </tr> <tr> <td>Blackrock Investment Management</td> <td>4.40%</td> </tr> <tr> <td>*Paul Daniel Crevello⁽¹⁾</td> <td>3.84%</td> </tr> </tbody> </table> <p>(1) Total beneficial shareholding of Paul Crevello. 17,730,000 of these shares are held by Petroleum Geoscience International LLC and 15,300,000 are held by Petrexasia Consulting LLC.</p>	<i>Shareholder Name (*- Executive/Director)</i>	<i>% Holding</i>	Following Admission, it is expected that the Company will have the following significant shareholders:-		RAB Capital	14.95%	Legal & General Investment Management	7.11%	*Alan Robert Burns	5.22%	Rowan Dartington & Co	4.92%	Gartmore Investment Management	4.75%	JM Finn Clients	4.65%	Eden Group	4.64%	Blackrock Investment Management	4.40%	*Paul Daniel Crevello ⁽¹⁾	3.84%
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<i>Names of all persons to be disclosed in accordance with Schedule 2, paragraph (h) of the AIM Rules:</i>	None.																						
(i) <i>Anticipated accounting reference date</i>	(i) 31 December																						
(ii) <i>Date to which the Main Financial Information in the admission document has been prepared (this may be represented by unaudited interim financial information)</i>	(ii) Preliminary Results for year to 31 December 2009, released 17 March 2010																						
(iii) <i>Dates by which it must publish its first three reports pursuant to AIM Rules 18 and 19:</i>	(iii) 30 June 2010; 30 September 2010 and 30 June 2011																						
<i>Expected admission date:</i>	16 June 2010																						
<i>Name and address of nominated adviser:</i>	Strand Hanson Limited, 26 Mount Row, London, W1K 3SQ, United Kingdom																						
<i>Name and address of broker:</i>	Novus Capital Markets Limited, 29/30 Cornhill, London, EC3V 3NF, United Kingdom FirstEnergy Capital LLP, 4th Floor, 85 London Wall, London, EC2M 7AD, United Kingdom																						

Other than in the case of a Quoted Applicant, details of where (postal or internet address) the admission document will be available from, with a statement that this will contain full details about the applicant and the admission of its securities:

N/A

Date of Notification: 26 April 2010

New/Update: N/A

Quoted applicants must also complete the following:

The name of the AIM Designated Market upon which the applicant's securities have been traded:

BPC Limited's shares have been admitted to trading on AIM since 2 September 2008. As part of the Scheme, it is expected that BPC Plc will become the new holding company of BPC Limited. Accordingly, the London Stock Exchange have agreed that BPC Plc is to be treated as a "quoted applicant" for the purposes of the AIM Rules for Companies.

The date from which the applicant's securities have been so traded:

BPC Limited's shares have been admitted to trading on AIM since 2 September 2008. See above.

Confirmation that, following due and careful enquiry, the applicant has adhered to any legal and regulatory requirements involved in having its securities traded upon such a market or details of where there has been any breach:

Following due and careful enquiry, BPC Plc confirms that BPC Limited has adhered to all legal and regulatory requirements involved in having BPC Limited's shares admitted to trading on AIM.

An address or web-site address where any documents or announcements which the applicant has made public over the last two years (in consequence of having its securities so traded) are available:

Information is available at www.bpcltdgroup.com and www.bpcplc.com

Details of the applicant's strategy following admission including, in the case of an investing company, details of its investing strategy:

Following admission, BPC Plc's principal activities will be the same as BPC Limited's currently are, namely the holding and exploration of oil and gas interests in The Bahamas through its subsidiaries.

A description of any significant change in financial or trading position of the applicant, which has occurred since the end of the last financial period for which audited statements have been published:

Other than as contained in the Interim Results for the six month period to 30 June 2009, the Preliminary Results for the year to 31 December 2009 or as otherwise notified by BPC Limited via a Regulatory Information Service, there has been no significant change in the Group's financial or trading position since the end of the financial period ended 31 December 2008.

<i>A statement that the directors of the applicant have no reason to believe that the working capital available to it or its group will be insufficient for at least twelve months from the date of its admission:</i>	The Directors of BPC Plc have no reason to believe that the working capital available to the Company or the Group will be insufficient for at least 12 months from the date of admission.
<i>Details of any lock-in arrangements pursuant to Rule 7 of the AIM Rules:</i>	None.
<i>A brief description of the arrangements for settling the applicant's securities:</i>	BPC Plc securities will be settled in CREST or certificated form.
<i>A website address detailing the rights attaching to the applicant's securities:</i>	Information is available at www.bpcltdgroup.com and www.bpcplc.com
<i>Information equivalent to that required for an admission document which is not currently public:</i>	Refer to Appendix to this Announcement which is available at www.bpcltdgroup.com and www.bpcplc.com
<i>A website address of a page containing the applicant's latest annual report and accounts which must have a financial year end not more than nine months prior to admission and interim results where applicable. The accounts must be prepared in accordance with accounting standards permissible under AIM Rule 19:</i>	Audited Accounts to 31 December 2008, Interim Results to 30 June 2009 and Preliminary Results to 31 December 2009, at www.bpcltdgroup.com and www.bpcplc.com
<i>The number of each class of securities held in treasury:</i>	None.

