

C.O. CYPRUS OPPORTUNITY ENERGY PUBLIC COMPANY LIMITED

(the "Company")

Wishes to announce to the investing public that during the Extraordinary General Meeting (EGM) of its shareholders held on 5 November 2012 in Limassol, the EGM discussed and approved:

The authorization for the Directors to take all requisite actions to issue and allot up to a maximum of 1,500,000 ordinary shares out of the Company's authorized share capital, in accordance with Article 7 of the Articles of Association and be empowered to issue and allot these shares for cash as if the right of pre-emption contained in Article 8 of the Articles of Association and section 60B of the Companies Law, Cap. 113 did not apply to such allotment provided that the power to allot these shares shall be limited to the allotment of the shares having a minimum issue price of Euro €1,25 per share and such power will be valid for 1 (one) year from the date of this Resolution.

A handwritten signature in black ink, appearing to be 'D. J. ...', written over a horizontal line.

CYPROSERVUS CO. LIMITED