

29 SEPTEMBER 2016

TERSUS ENERGY LIMITED

RESULTS OF AGM

The Board of Tersus Energy Limited (the "Company") announces that at its Annual General Meeting (the "AGM") held earlier today, all resolutions were duly passed.

In addition to the usual business dealt with at the AGM, the Company also sought shareholder approval for a consolidation of its share capital, details of which were set out in the Annual Report and Accounts, which is available from the Company's website at www.tersusenergy.com.

Following the passing of the resolution to approve the consolidation at the AGM today, every 5,000 ordinary shares of 0.5 pence each ("Existing Ordinary Shares") in the capital of the Company in issue at 5.00 p.m. today will be consolidated into one ordinary share of £25.00 each ("New Ordinary Share"). The New Ordinary Shares have the same rights and are subject to the same restrictions as the Existing Ordinary Shares, as set out in the Articles.

Where the number of Existing Ordinary Shares attributed to a shareholder is not exactly divisible by 5,000 or where a shareholder owns fewer than 5,000 shares, the consolidation will generate an entitlement to a fraction of a New Ordinary Share, which will be aggregated and dealt with as described below. The net asset value at 31 December 2015 attributable to 5,000 Existing Ordinary Shares was £46.

As there is now no market in the Ordinary Shares of the Company, the Board has concluded that it would not be possible for the Board to find a purchaser for these aggregated fractional entitlements. Accordingly, your Board has determined that the number of New Ordinary Shares representing the aggregate of the fractional entitlements should be registered in the name of ShareGift, a registered charity that accepts "orphan shares". It is estimated that 61 New Ordinary Shares, representing 0.69% of the issued share capital, would be given to charity. The net asset value at 31 December 2015 attributable to these shares is approximately £2,800.

Following the consolidation, new share certificates will be despatched to shareholders on or around 31 October 2016 and existing share certificates will cease to be valid.

Following the consolidation, the Company's issued share capital will comprise 8,810 ordinary shares of £25 each.

ENDS

Enquiries:

Tersus Energy Limited
David Wilson, Chief Operating Officer and Finance Director
Tel: 0203 174 2270