

7 August 2018

**Prospex Oil and Gas Plc
(‘Prospex’ or the ‘Company’)**

Director/PDMR Notification

Prospex Oil and Gas Plc, the AIM quoted investment company, announces that James Smith, Non-Executive Director of the Company, yesterday purchased 3,000,000 ordinary shares of 0.1 pence each in the Company ("Ordinary Shares") at a price of 0.36 pence per Ordinary Share.

Following the abovementioned purchase, Mr Smith is interested in 10,000,000 Ordinary Shares, representing approximately 0.82 per cent. of the Company’s issued share capital.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

**** ENDS ****

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Notes

Prospex Oil and Gas Plc is an AIM quoted investment company focussed on high impact onshore and shallow offshore European opportunities with short timelines to production. The Company’s strategy is to acquire undervalued projects with multiple, tangible value trigger points that can be realised within 12 months of acquisition and then applying low cost re-evaluation techniques to identify and de-risk prospects.

PDMR Notification

1.	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	James Smith	
2.	Reason for the Notification		
a)	Position/status	Director of the Company	
b)	Initial notification/amendment	Initial notification	
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Prospex Oil and Gas Plc	
b)	LEI	213800NY9RH8O1B72D27	
4.	Details of the transaction(s):section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv)each place where transactions have been conducted		
a)	Description of the Financial instrument, type of instrument	Ordinary shares of 0.1p each in the share capital of the Prospex Oil & Gas plc	
	Identification code	GB00BW4NPC58	
b)	Nature of the Transaction	Purchase of Ordinary Shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		0.36 pence	3,000,000
d)	Aggregated information	3,000,000	
	Aggregated volume Price	0.36 pence	
e)	Date of the transaction	6 August 2018	
f)	Place of the transaction	AIMX	