Global Investor and Issuer Services
Depositary Receipts
September 12, 2003

ATTENTION: European Research, Sales, Trading and Operations Staff

RATIO CHANGE

PREMIER OIL PLC

	OLD	NEW
Symbol:	PMOIE	UNCHANGED
CUSIP Number:	740536107	UNCHANGED
Ratio:	1 ADR: 10 ORDINARY SHARES	1 ADR: 1 ORDINARY SHARE

Please be advised that today, September 12, 2003 Premier Oil plc was granted approval of their proposed share consolidation and a par value change by the courts of the United Kingdom. Shareholders will receive one new ordinary share of 0.50 GBP for every ten ordinary shares of 0.175 GBP held. As a result of this action, Premier Oil plc ADRs will undergo a ratio change from one ADR representing ten ordinary shares [1:10] to one ADR representing one ordinary share [1:1].

The ratio change will be effective on Monday, September 15, 2003.

The CUSIP number will remain unchanged and the existing certificates will be overstamped to reflect the new par value and ratio.

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