



Issuer Services DEPOSITARY RECEIPTS

April 30, 2009

Corporate Action

ATTENTION: International Research, Sales, Trading and Operations Staff

Cash Distribution from the Sale of Unregistered Rights

Name:	Premier Oil plc
Country:	United Kingdom
Symbol:	PMOY
CUSIP Number:	740536107
Exchange:	OTC
Ratio:	1 ADR : 1 ORDs

Premier Oil announced a distribution of rights to its ordinary shareholders. The rights were allocated as follows: Four (4) rights were issued for every nine (9) ordinary shares held as of close of business April 16, 2009.

Since the offer was not extended to the DR holders of Premier Oil, The Bank of New York Mellon sold the rights in the local market. As a result, the proceeds received from the sale will be distributed to the DR holders of Premier Oil.

The following dates have been established for this corporate action:

Books closed period: April 16, 2009 - May 7, 2009. (Both days inclusive for all ordinary shares deposits)

Foreign Record Date: April 16, 2009.

ADR Record Date: May 7, 2009

ADR Payable Date: May 18, 2009

The final cash distribution rate is as follows:

Gross Rate per ADS:	\$3.530012
Depositary Fee deducted per ADS:	<u>-\$0.020000</u>
Net Rate per ADS:	\$3.510012

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