Roxi Petroleum plc

Final Results for the Year Ended December 2008

The Company is pleased to announce its final audited results for the year ended 31 December 2008. The full report and accounts together with the notice of AGM convened for 29 July 2009 are available on the Company's website at www.roxipetroleum.com and will be posted to shareholders today.

Financial Highlights

- $190 million acquisition of 59% Eragon Petroleum plc ("Eragon")
    - Eragon acquisition provides significant growth in value of the portfolio:
- Farm-out arrangements concluded with Canamens Energy in respect of Ravninnoe and BNG
    - Funding will allow value creation through seismic and drilling
- $60 million extension to BNG assets
- $289m total assets on balance sheet
- $44m loss for period end

Post Balance sheet events

- $24 million equity line at credit with GEM
- $5 million convertible loan with Arawak , part of the Vitol Group
    - 75% to Galaz project
    - 25% to Roxi for general use

Operational Highlights – including post balance sheet events

- Successful completion of seismic projects
    - 193km² Ravninnoe 3D seismic programme
    - 30km² Galaz seismic programme
    - 121km² Beibars 3D seismic programme
    - 25% of the 366km² BNG 3D seismic programme
- Early production targeted:
    - 35,500 barrels of oil produced to date from Galaz
- Appraisal of 55 million barrels C1+C2 reserves

Outlook

- Multiple funding transactions have stabilised balance sheet
- Roxi now capable of developing assets through seismic and drilling operations
- Strong partnerships with Kazakh businesses remain at the core of Roxi's strategy

Rob Schoonbrood, Chief Executive Officer commented;

"After what has been a testing period in capital markets, I am delighted to say that we have turned the corner in three key aspects. We have increased the value of our portfolio through acquisition, sourced new funding and also proved our ability to add value through operational development, successfully adding both reserves and production to Roxi.

We have therefore moved to a position where we look forward to the future with increased confidence. 2009 will be a key year of operational development – implementation of our strategy for the development of our assets, whilst at the same time keeping an eye on new opportunities, leads us on a low risk path to further increases in production and reserves in the near future."

29 June 2009

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Chairman's Statement

The principal ingredients for a successful oil and gas company are good assets, effective working relationships with the local regulators and access to capital.

From the interest shown by third parties we have an attractive portfolio of assets, to date we have encountered no material issues in our dealings with local regulators and we have of late entered into a number of innovative ways to fund the continued development of the assets despite the shortage of development capital.

Eragon

In March 2008 we completed the acquisition of a 59% interest in Eragon plc, the holding company for three oil and gas assets in Kazakhstan. The consideration for these assets was US$190 million, payable predominantly in Roxi shares issued at a price of 65p per share.

In May 2008 we successfully extended the contract territory at one of our new assets, BNG, to 1,561 km2 for an additional $60 million, again predominantly payable in Roxi shares issued at a price of 65p per share.

Two of the three assets acquired, BNG and Galaz, have already exceeded our expectations, with Galaz producing on a test basis at up to 1200 bopd and very encouraging early seismic results at BNG.

A shortage of funding in the second half of 2008 resulted is us moving more slowly than we had hoped on the assets we acquired at the time of our IPO in May 2007. However, the farm-out with Canamens Energy Asia Limited ('Canamens'), a London based specialist funding company with an interest in Kazakhstan, in respect of our Ravninnoe asset should allow us to make significant progress in the current financial year.

Operating environment

We continue to enjoy extremely strong and effective working relationships with the various regulatory bodies in Kazakhstan. We are also pleased to continue to have a strong Kazakh presence on our share register. Our approach of growth through partnership has attracted the interest of a number of international companies and investors considering investments in the Kazakh energy sector who do not have the local infrastructure and experience Roxi enjoys.

Funding

The climate for raising money for small exploration and development companies was markedly different in 2008 than it was at the time of our IPO in May 2007. Throughout the summer and autumn of 2008 we sought without success to raise significant additional funding from a range of international financial investors. In this we are not alone as financial investors were deterred by the general economic situation and the falling oil price. By the autumn it was clear that we needed to find an alternative way to fund the continued development of our assets.

In September 2008 we announced a farm-out of 20 per cent of our interest in Ravninnoe with Canamens. To date we have received US$5.5 million from Canamens to develop the Ravninnoe assets.

Since the year end the financial position of the Company has improved. In January 2009 Roxi entered into a further farm out arrangement with Canamens this time in respect of our asset at BNG. To date we have received US$8m million under this arrangement which is subject to Roxi shareholder approval at a forthcoming General Meeting.

In May 2009, we announced a US$24 million equity line of credit facility with GEM, a $2.7 billion fund based in New York. This facility is intended to provide a safety net in the funding of our existing operations, should more conventional forms of development finance be unavailable.

In June 2009 we announced a US$5 million loan from Arawk Energy Limited ("Arawak"), which is owned by Vitol, one the world's largest oil trading groups. Arawak also has interests in Kazakhstan. The Arawak loan is principally to assist us move Galaz into full production and if not repaid by June 2010 will convert into 31 million of Roxi shares representing 8 per cent of the total shares in issue.

To facilitate the Arawak loan we agreed with Kuat Oraziman a director of the Company, to subordinate and postpone repayment of US$15 million loan due in June and July 2009 for a twelve month period in return for issuing 36 million of warrants. US$10 million of Mr Oraziman's loans have been placed on terms equivalent to the 18 million warrants issued in favour of Arawak. US $10 million of Mr Oraziman's loans have now been placed on the same commercial terms as the Arawak loan.

The combination of the farm-outs put in place with Canamens, the convertible loan from the Arawak, the facility from GEM, the rescheduling of the loan repayment due to Mr Oraziman and the marketability of our producing asset at Galaz leave us in a far stronger financial position that was the case throughout much of 2008.

Management incentives

In common with many companies the management incentives put in place at the time of our IPO no longer fulfil their main purposes, that of retaining and motivating key management. In addition, now our financial outlook appears better than for some time, we have started to recruit staff to continue the development of the Company's assets who would not be sufficiently motivated by the arrangements put in place in 2007. We therefore, intend to adjust the existing incentive scheme in respect of the options previously announced in the days following the publication of these results.

Outlook

We are focused on developing our existing portfolio of assets against the backdrop of a stronger financial position and a steadying oil price. The sustained interest shown by potential investors in our assets and the progress made to date on limited funds causes us to believe the prospects for the Company are strong.

I would like to thank all our employees and our advisers for their commitment over the last twelve months.

Clive Carver
Chairman
29 June 2009

Chief Executive's Statement

There can be no doubt that 2008 was a difficult year for many small Exploration & Production companies, including Roxi. While we were delighted to complete the acquisition of a 59 per cent interest in Eragon plc at the start of the year the constraints imposed on the enlarged group by the lack of readily available development finance later in the year were severe. As a result, difficult decisions were required to ensure the Company's survival.

We waited as long as prudent to secure significant new funding for enlarged portfolio of assets and to fund the proposed acquisition of ADA and ADA Oil which had been announced in October 2007. Only when we believed it was clear that such funding would not be forthcoming on commercially acceptable terms did we consider selling down the level of our interest in the assets we owned to assist in funding our existing work programme commitments.

The farm-out arrangements we have negotiated with Canamens Energy Central Asia Limited ("Canamens") in respect of our BNG assets has provided the means of meeting our expanding work commitments on these assets for the current year and provided a mechanism to allow further years to be funded depending on progress.

The Canamens farm-out arrangements concerning Ravninnoe provide the means to get the important first well drilled on this asset. The farm-out arrangements we entered into with KazRos Munai. which allowed the drilling of four new wells at Galaz, has already been demonstrated to work with test production at these new wells running at a level of up to 1200 bopd.

These farm-outs together with the additional funding measurers put in place since the year end and announced in May and June 2009 should significantly ease the operational difficulties in fulfilling our work programme commitments.

Strategy

Over the medium-term we have identified Central Asia as the area of our planned operations but in the short-term have focused our efforts in the Republic of Kazakhstan. The oil producing regions of Kazakhstan have already witnessed significant discoveries and have an extensive extraction and distribution infrastructure.

It remains our strategy to work with local partners who are already established in the territories in which we wish to operate. We believe working with well-respected and experienced partners enhances our operations and manages risk through better understanding of the complicated regulatory processes as well as giving us a deeper knowledge of the local business environment.

We have retained operational and financial control and believe this is the most effective way to deliver projects on time and to budget.

Eragon acquisition

As noted in the Chairman's report and elsewhere, our greatest success since our formation has been the completion of the acquisition of a 59 per cent interest in Eragon. This has placed us firmly on the map in Kazakhstan as a company that has the ability to negotiate and complete a very complicated acquisition on mutually beneficial terms whilst maintaining the goodwill of our commercial partners and the Kazakh regulatory authorities.

It remains our firm view that the interests in the assets acquired as part of the purchase of Eragon have outstanding development potential. Galaz is already producing and BNG looks extremely promising. The Eragon assets have already been fully integrated into the Company's financial and operational structures.

Infrastructure
The enlarged Company's activities are run from modern offices in Almaty. There is a regional office in the Caspian sea port of Aktau, which is the centre of operations for BNG, Ravninnoe and Beibars. A small operations office has also been established in Atyran for logistical ease. A branch office in Kyzlorda has been established to service the Galaz asset.

Staffing
The Roxi team is now some 72 strong in total comprising 45 in the main Almaty office and 27 in the regional offices and field locations. Of these employees 22 are technical staff, 15 are financial staff, 17 are operational staff and 18 fulfil other activities. 66 of our staff are Kazakh nationals.

As a consequence of the deteriorating economic situation 34 staff left Roxi in July 2008, followed by our Chief Operating Officer in September. Additionally, in September the board and senior management agreed to an ongoing 20 per cent cut in their pay, which will be repaid when the Company is able to do so without jeopardising its work programme commitments.

In November 2008, further reductions to staff were made and 28 staff left the Company.
In December 2008, a general salary reduction of 20 per cent was made to all staff with the exception of Galaz field staff.

In total these actions have saved some US$140,000 per month.

Assets update

BNG Contract Area

Exploration

Following the acquisition of Eragon plc in March 2008, Roxi held a 58.41 per cent interest in "BNG Ltd" LLP which operates the Ayrshagyl block in the South Pre-Caspian Basin. An extension was granted by the Ministry for Energy and Mineral Resources in Q2 2008, enlarging the Contract Area by 139km2. In Q2 2008, a contract to acquire 366km2 of 3D seismic was signed to cover the Yelemes and Arhshagyl structures.

The first block of 160km2 3D seismic was completed over the old Yelemes-54 discovery and Yelemes -1 discoveries. These discoveries were made in the 1980's, but never appraised. The seismic is currently being processed in Almaty by PGS Kazakhstan prior to interpretation a selection of appraisal drilling locations in Q3 2009.

The acquisition of the full 366km2 3D survey was completed in May 2009. The full dataset is planned to be processed in Q3 2009 and will be used to evaluate the deep and intermediate exploration potential in the area for further drilling in Q4 2009.

In January 2009, Roxi entered into a conditional farm-out agreement with Canamens such that in return for interests totalling 35 per cent of the interest held by BNG, Canamens agreed to advance BNG an initial US$5 million and to fund a maximum of US$50 million of the 2009 and 2010 BNG work programmes.

Because of the size of these arrangements relative to the size of the Company the approval of Roxi shareholders is required before the farm-out agreement can be implemented in full. Accordingly, a General Meeting will be convened to consider and if thought fit to approve the proposed BNG farm-out arrangements.

If the proposals were approved Roxi's interest in the BNG Contract area asset would fall from 58.41 per cent to 37.96 per cent.

The carrying value of the Roxi's BNG assets reflects the value implied by the proposed Canamens farm-out arrangements.

Ravninnoe Contract Area

Proven oil discovery – appraisal and development

At the start of 2008, Roxi held a 50 per cent interest and operational control of the Ravninnoe field, in the south of the pre-Caspian Basin discovered in the 1980's. A 168km2 3D seismic programme which was commenced at the end of 2007 was completed in Q1 2008, and initial processing was completed in Q2 2008. The discovered carboniferous reservoirs are currently being evaluated and a well will be drilled in Q3 2009. Both shallow and deeper exploration prospectivity is also being evaluated.

The re-entry programme for old wells on Ravninnoe field was suspended after encountering damaged casing in both wells 8 and 5.

In November 2008, Roxi entered into a farm-out arrangement with Canamens such that for a maximum total interest of 32.5 per cent Canamens would advance US$5 million and up to a further US$22.5 million to fund the Ravninnoe 2009 and 2010 work programmes.

To date US$5.5 million has been received from Canamens in respect of this farm-out arrangement, which have facilitated that plans and preparation for the first well on Ravninnoe.

The Ravninnoe farm-out arrangements were approved by Roxi shareholders in General Meeting on 22 December 2008. On completion of the Ravninnoe farm-out arrangements Roxi's interest in the Ravninnoe field will be 30 per cent.

The carrying value of Roxi's Ravninnoe assets reflects the valuation implied by the Canamens farm-out arrangements.

Galaz Contract Area

Proven oil filed – appraisal and development targeting early production

Following the completion of the acquisition of Eragon plc in March 2008 Roxi held a 50.15 per cent interest in Galaz LLP, based in Kyzylorda. The Contract Area contains the North West Konus field discovered in 1992. 3D seismic acquisition was completed in Q1 2008 and processed in Q2 2008.

Well NK1 was drilled in Q2 2008 to appraise the Arskum "M2" sands, and is currently suspended peroling evaluation to establish flow. The results of the well have confirmed that the Arskum "M2" sands are not the primary reservoir in NW Konus and that Upper Jurassic intervals provide the best potential for development.

In November 2008, Roxi entered into an arrangement with KazRos Munai LLP whereby they agreed to drill up to nine new wells (four to a depth of 1400 metres and a further five to a depth of 2800 metres) for a total cost of US$17 million in return for a maximum interest of 32.5 per cent interest in the Galaz Contract Area.

The four wells have been drilled successfully. The company is in discussions with KazRos Munai over the possibility of an equity stake in Galaz being transferred in exchange for these services. The drilling of further wells will become optional to Galaz. A futher 1.5 per cent of Galaz and Company LLP was sold for $500,000. Following completion of the farm-out arrangements Roxi's interest in the Galaz assets would be 30.09 per cent. At 31 December 2008 Roxi's interest was 50.14 per cent.

Testing of the four wells commenced in April 2009. Over an initial 50 day period Galaz has produced 35,500 production barrels (4,704 tonnes) of oil, equivalent to an average rate of 709 bopd of light 38° API oil, which has been sold for an aggregate of $133,000.

GOST reserves currently being finalized prior to consideration by the State Geological Committe. SPE reserves estimates will be calculated after completing testing.

The carrying value of Roxi's Galaz assets reflects the value implied by the KazRos Munai farm-out arrangements.

Beibars Contract Area

Exploration

Roxi holds a 50 per cent interest and operational control of Beibars exploration Contract Area in the Mangishlak Basin near Aktau. A 121 km2 3D seismic programme (delayed from 2007 due to the issuance of a military polygon on the Contract Area) was acquired in Q2 2008.

Following the delays caused as a result of the military intervention a force majeure event has been requested by the Ministry for Energy and Mineral Resources in respect of the Beibars asset. Consequently all work programme expenditure has been deferred by at least 12 months, pending resolution of the military polygon that was awarded over the Beibars contract.

The seismic data acquired in 2008 is being evaluated to potential drilling locations.
The carrying value of Roxi's Beibars assets is based on original cost, which the Directors consider to be appropriate based on their assessment of the underlying value.

Munaily Contract Area

Proven oil filed – rehabilitation targeting early production

Following completion of the acquisition of Eragon plc in March 2008, Roxi holds a 58.41 per cent interest in "Munaily Kazakhstan" LLP which operates the Munaily Field in the South Pre-Caspian Basin.

Well H1 was shut in after a successful three month test period at average rates of approximately 100 bopd under natural flow. C1 category reserves have been calculated at $1.1 million and have been approved by the State Geological Commission for approval.

On 22nd December 2008 Munaily and BT Corporation signed a SPA for the sale of Munaili for $3 million. $1 million was payable on signing of which $500,000 was paid in December 2008. BT went on to drill this asset but did not pay the balance of the consideration due.

Therefore the SPA has been cancelled and the asset is proposed to be resold for a total amount of $3.5 million. The cancellation and the new contract are currently being finalised. On completion Roxi will have no interest in this asset.

Roxi has not ascribed any value to its Munaily assets.

In aggregate the reduction in the carrying value of Roxi's assets during 2008 was $67.4m.

ADA update
We remain interested in the assets in ADA and ADA Oil. However, the vastly different economic conditions today compared to those prevailing when the ADA and ADA Oil acquisition was originally negotiated in the summer of 2007 make funding the acquisition, as originally structured, impossible.

Discussions continue with ADA and ADA Oil with a view to Roxi becoming involved in the development of these assets.

North Karamandybas
At the time of the IPO in May 2007, we were in discussions to acquire an interest in an asset with near term production potential at North Karamandybas. As reported at the time and subsequently, the board resolved not to complete the acquisition until the outcome of a legal challenge to the existing ownership of the asset was known.

Although the dispute has moved on significantly the ultimate ownership has still to be determined. Accordingly the acquisition envisaged in May 2007 will not now take place and a deposit of US$1 million is now due to be repaid to Roxi.

Accordingly we have made a full provision against the receipt of this amount, which we will continue to hold until the money is received or it becomes clear it will not be repaid.

Social programmes
Under Kazakh regulations part of our obligations under the various work programmes on the assets in which we have interest are paid in the form of contributions to local social programmes. I am pleased to report in 2008 Roxi made significant contributions to:
Kyzylorda region social fund (Galaz) $333,000; Atyrau region social obligation (Munaily) $83,000 and Mangistau regional social obligation (BNG) $625,000. These contributions, while mandatory, help secure the good standing of the Company with the local regional authorities and with centrally based regulators. Roxi is pleased to have assisted in the developments of these projects.

Environmental
No significant environmental issues have surfaced at any of the properties acquired to date. Compliance with environmental regulatory bodies is being managed from both the Aktau and Almaty offices.

Kazakhstan
Kazakhstan remains a favourable operating environment for a company such as Roxi. We have already established good working relations with the various regulatory bodies responsible for our industry.

The new Tax Code has four principal objectives: the reduction of the general burden of tax on non natural resource sections; the increase in economic returns from natural resources extraoties; the optimisation of tax privileges and the improvement of the tax administration system.

The reduction of corporate income tax from 30 per cent. to 15 per cent. results in a corresponding reduction in deferred tax from 30 per cent to 15 per cent. The original valuations of Roxi's assets were based on of a level at deferred tax at 30 per cent.

Outlook
There is no doubt that 2008 was a difficult year for Roxi. Despite this the quality of our assets leads us to believe that the prospects for the company are very strong provided we are able to fund their development.

To survive we were forced to sell down our participations in Ravninnoe, BNG and Galaz to allow us to fund our commitments under work programme established during times when funding was easier to obtain.

For a company in only its second full year of life the progress Roxi has made in some of the worst market conditions in living memory are worth noting:

- We have a developed infrastructure and a portfolio of diverse and exciting assets that have attracted interest from a number of larger international companies
- At Galaz we are already producing at the rate of up to 1,200 barrels per day
- We have established relationships with international industry partners such as Canamens and Arawak/Vitol that we hope to build upon over the short- and medium-terms
- We have secured our immediate short-term funding needs

We therefore look forward with confidence for a brighter future for Roxi than in recent times.

Rob Schoonbrood

Chief Executive Officer
29 June 2009

Consolidated Income Statement

	Year to 31 December 2008 $'000	Period from 13 October 2006 to 31 December 2007 $'000
Revenue	518	-
Cost of sales	(518)	-
Impairment of unproven oil and gas assets	(67,412)	-
ADA Acquisition costs	(6,679)	-
IPO costs	-	(1,446)
Share-based payments	(3,102)	(2,224)
Impairment of investment in RS Munai	(1,025)	(2,983)
Other administrative expenses	(15,281)	(5,421)
Administrative expenses	(93,499)	(12,074)
Operating loss	(93,499)	(12,074)
Finance cost	(1,870)	(56)
Finance income	1,297	1,659
Loss before taxation	(94,072)	(10,471)
Taxation	50,132	(2)
Loss after taxation	(43,940)	(10,473)
Loss attributable to minority interests	(12,082)	(988)
Loss attributable to equity shareholders	(31,585)	(9,485)
	(43,940)	(10,473)
Basic and diluted loss per ordinary share (US cents)	9.5	9.9

All of the results of the Group during the period relate to continuing activities.

No interim or final dividend has been paid or proposed during the period.

Consolidated Statement of Changes in Equity

	Share capital	Share premium	Shares to be issued	Cumulative translation reserve	Other reserves	Retained earnings	Total	Minority interests	Total equity
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Total equity as at 13 October 2006	–	–	–	–	–	–	–	–	–
Currency translation differences and total income and expense recognised directly in equity	–	–	–	1,334	–	–	1,334	2,092	3,426
Loss for the period	–	–	–	–	–	(9,485)	(9,485)	(988)	(10,473)
Total recognised income and expense for the period	–	–	–	1,334	–	(9,485)	(8,151)	1,104	(7,047)
Arising on acquisition	–	–	–	–	–	–	–	34,447	34,447
Arising on share issues	33,707	55,089	–	–	–	–	88,796	–	88,796
Arising on employee share options	–	–	–	–	–	2,224	2,224	–	2,224
Arising on warrants	–	(2,378)	–	–	2,378	–	–	–	–
Total equity as at 31 December 2007	33,707	52,711	–	1,334	2,378	(7,261)	82,869	35,551	118,420

Consolidated Statement of Changes in Equity

	Share capital $'000	Share premium $'000	Shares to be issued $'000	Cumulative translation reserve $'000	Other reserves $'000	Retained earnings $'000	Total $'000	Minority interests $'000	Total equity $'000
Total equity as at 1 January 2008	33,707	52,711	–	1,334	2,378	(7,261)	82,869	35,551	118,420
Currency translation differences and total income and expense recognised directly in equity	–	–	–	1,566	–	–	1,566	1,546	3,112
Loss for the year	–	–	–	–	–	(31,858)	(31,858)	(12,082)	(43,940)
Total recognised income and expense for the period	–	–	–	1,566	–	(31,858)	(30,292)	(10,536)	(40,828)
Arising on acquisition of Eragon	30,145	33,100	20,175	–	–	–	83,420	45,424	128,844
Arising on share issues	697	98	–	–	–	–	795	–	795
Arising on employee share options	–	–	–	–	–	3,102	3,102	–	3,102
Total equity as at 31 December 2008	64,549	85,909	20,175	2,900	2,378	(36,017)	139,894	70,439	210,333

Reserve	**Description and purpose**
Share premium	Amount subscribed for share capital in excess of nominal value
Shares to be issued	Amount subscribed for unissued share capital
Cumulative translation reserve operations into US Dollars	Losses arising on retranslating the net assets of overseas
Other reserves	Cumulative fair value of warrants issued
Retained earnings	Cumulative losses recognised in the consolidated income statement

Consolidated Balance Sheets

at 31 December 2008

	Group 2008 $'000	Group 2007 $'000
Assets		
Non-current assets		
Unproven oil and gas assets	273,034	110,142
Available for sale financial assets	–	5,525
Property, plant and equipment	1,530	615
Investments in subsidiaries	–	–
Other receivables	2,246	4,970
Restricted use cash	66	16
Total non-current assets	**276,876**	**121,268**
Current assets		
Inventories	507	815
Other receivables	11,395	4,665
Cash and cash equivalents	411	30,144
Total current assets	12,313	35,624
Total assets	**289,189**	**156,892**
Equity and liabilities		
Capital and reserves attributable to equity holders of the parent		
Share capital	64,549	33,707
Share premium	85,909	52,711
Shares to be issued	20,175	–
Other reserves	2,378	2,378
Retained earnings	(36,017)	(7,261)
Cumulative translation reserve	2,900	1,334
	139,894	82,869
Minority interests	70,439	35,551
Total equity	**210,333**	**118,420**
Current liabilities		
Trade and other payables	17,837	2,059
Short – term borrowings	17,889	61
Current provisions	5,648	1,908
Total current liabilities	**41,374**	**4,028**
Non-current liabilities		
Borrowings	3,900	3,900
Deferred tax liabilities	30,513	29,809
Non-current provisions	3,069	669
Other payables	–	66
Total non-current liabilities	37,482	34,444
Total liabilities	78,856	38,472
Total equity and liabilities	289,189	156,892

Clive Carver
Director

Rob Schoonbrood
Director

Consolidated Cashflow Statements

	Year to 31 December 2008	Period from 13 October 2006 to 31 December 2007
	Group $'000	Group $'000
Cash flows from operating activities		
Cash received from customers	1,377	–
Payments made to suppliers for goods and services	(8,567)	(8,588)
Interest paid	–	(11)
Interest received	212	1,198
Net cash from operating activities	(6,978)	(7,401)
Cash flows from investing activities		
Purchase of plant, property and equipment	(887)	(474)
Additions to unproven oil and gas assets	(21,874)	(4,603)
Acquisition of subsidiaries, net of cash acquired	(2,561)	(16,399)
Option fees, deposits and prepayment of acquisition costs	(3,200)	(7,530)
Net cash flow from investing activities	(28,532)	(29,006)
Cash flows from financing activities		
Net proceeds from issue of ordinary share capital, net of expenses relating to issue of shares	795	72,767
Repayment of borrowings	(1,250)	(3,531)
New loans	6,250	–
Issue of loans	–	(2,741)
Net cash from financing activities	5,795	66,495
Net increase/(decrease) in cash and cash equivalents	(29,715)	30,088
Effects of exchange rates	(18)	56
Cash and cash equivalents at beginning of period	30,144	–
Cash and cash equivalents at end of period	411	30,144

Notes to the Financial Statements

General

Roxi Petroleum Plc ("the Company") is a public company incorporated and domiciled in England and Wales. The address of its registered office is 11 Gough Square, London, EC4A 3DE. These consolidated financial statements were authorised for issue by the Board of Directors on 29 June 2009.

These results are extracted from the full annual report which is available on the Company's website www.roxipetroleum.com

The audited accounts are being posted to shareholders today and the full audited accounts including all the notes to the accounts are available at the Company's website

The notice of AGM to be held on 29 July 2009 has today been sent to shareholders and been posted to the Company's website.