

Dominion Energy PLC

Results for the Year ended 30 June 2008

("Dominion" or "the Company")

EXECUTIVE DIRECTOR'S REVIEW

Dominion Energy Plc is pleased to announce its results for the year ended 30 June 2008.

Fawar and Mezzouna

The interpretation of the reprocessed data on both permits confirm the identified prospects and leads in the preliminary evaluation of the two blocks.

The exploration summary on both permits is as follows:

- 2D seismic data have been reprocessed and the interpretation have been completed for 1,435km on Fawar and 1,390km on Mezzouna.

- New seismic 2D and 3D seismic have been acquired during Q1/2, 2008

Fawar permit : 236 Km² of 3D and 102Km of 2D

Mezzouna permit : 195km of 2D.

- New reservoir evaluation of the 2wells drilled during 1990's confirm the presence of the hydrocarbon in both wells .

- Field processed new seismic data confirmed the identified prospects and leads in both permits.

- The current processing and the interpretation of the new seismic data expected to optimize the risk and to rank the prospects and may modify the exploration strategy in both Fawar and Mezzouna permits.

In the present market conditions we expect the first well in the permit to be now spud in the second part of 2009, with the second well drilled back to back as we did for the seismic acquisition.

The scheduled activities for 2009 still remain the inclusion of new 3D and 2D seismic acquisition, processing, integrating seismic interpretation and geological evaluation, including reservoir evaluation and source rock modeling, which will create the basis for refining prospect definition and future well locations in both blocks.

Additional state of the art reservoir characterization and modeling, especially utilizing the 3D seismic data, will be conducted for better assessing the initial prospects and economic risk reduction.

The results of the current evaluation are encouraging and the new 2D/3 seismic data will be used to better define the hydrocarbon potential of the identified prospects and reduce risk in the permits.

Both permits are being worked simultaneously to optimize the duration of the initial exploration program.

This will be in keeping with the Company's philosophy of maximizing the chances of discovery and the amount of hydrocarbon already discovered in LMG-1 well in Fawar permit while keeping costs as low as possible.

The planned work program is scheduled and all attempts will be made to minimize time and cost factors.

Further prospects

The Company has reviewed and continues to review opportunities to expand operations.

Certain returnable deposits amounting to £1.99million (2007: £3.1million) have been made to maintain participation in Iranian projects under consideration. Our assessments during the period together with potential strategic partners were positive and we have entered into pre-qualification phase on some prospects for which our share of the expenditure was £0.9million included in the balance sheet.

As previously announced we intend to move from the PLUS Market to AIM, and bearing in mind current market conditions, we expect this to happen during the second quarter of 2009.

Going concern

In order to provide working capital, complete further work on the Tunisian permits and continue to pursue the opportunities in Iran, we need finance. We have created substantial opportunities and we are in the process of negotiations to bring together strategic partners to move forward. Even at the present level of oil price of around US\$50 per barrel, there is a strong interest from the strategic partners to participate.

The group results for the year show a loss of £428,676 compared with a loss of £635,952 for the prior year. The results include salaries of oil and gas executives, overseas staff, costs of consultants and administrative expenses of overseas and UK offices. Administrative expenses include £ 31,000 (2007: £34,551) for undrawn remuneration payable to Dominion Directors.

M Ali khani

Executive Director

28 November 2008

GROUP PROFIT AND LOSS ACCOUNT
for the year ended 30 June 2008

	2008 £	2007 £
Administrative expenses	(428,719)	(637,342)
OPERATING LOSS	(428,719)	(637,342)
Interest receivable	43	1,390
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	(428,676)	(635,952)
Tax on loss on ordinary activities	-	-
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION	(428,676)	(635,952)
Loss per share	(0.195)p	(0.290)p

The Board is not recommending the payment of a dividend in respect of the year ended 30 June 2008.

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES for the year to 30 June 2008	2008 £	2007 £
Loss for the financial year	(428,676)	(635,952)
Exchange differences on translation into sterling of net assets of subsidiary undertaking	-	110,706
Total gains and losses recognised in the financial year	(428,676)	(525,246)

GROUP BALANCE SHEET
as at 30 June 2008

	2008 £	2007 £
FIXED ASSETS		
Intangible assets	3,260,121	3,260,121
Tangible assets	4,802,606	436,204
Investment	5,000	50,000
	8,067,727	3,746,325
CURRENT ASSETS		
Debtors	2,037,905	3,366,540
Cash at bank and in hand	29,904	39,409

	2, 067, 809	3, 405, 949
CREDITORS: amounts falling within one year	(3, 820, 516)	(408, 578)
NET CURRENT LIABILITIES	(1, 752, 707)	2, 997, 371
TOTAL ASSETS LESS CURRENT LIABILITIES	6, 315, 020	6, 743, 696
CAPITAL AND RESERVES		
Called up share capital	2, 194, 540	2, 194, 540
Share premium account	6, 121, 505	6, 121, 505
Profit and loss account	(2, 001, 025)	(1, 572, 349)
SHAREHOLDERS' FUNDS	6, 315, 020	6, 743, 696

Notes to the financial information

1. General information

The Company was incorporated in the United Kingdom under the Companies Act 1985.

Dominion is engaged in the exploration of oil and natural gas in Tunisia, North Africa.

This financial information set out above is presented in pounds sterling. The currency of the primary economic environment in which the Company operates is US Dollars (US\$) and Tunisian Dinars. Foreign operations are included in accordance with the policies set out in note 2.

2. Basis of accounting

The accounting policies for this announcement are consistent with those applied in the preparation of the audited financial statements for the year ended 30 June 2007.

The financial information has been prepared on the historical cost basis.

3. Compliance with applicable law

The financial information for the year ended 30 June 2008 has been prepared in accordance with U K Companies Act 1985 and applicable accounting standards.

This announcement does not constitute the company's statutory accounts for the year ended 30 June 2008 but it is derived from those accounts.

The statutory accounts for the year ended 30 June 2008 will be delivered to the Registrar of Companies following this announcement.

The auditors' report on the accounts for the year ended 30 June 2008 was unqualified and did not contain statements under section 237(2) of the Companies Act 1985 (regarding adequacy of accounting records and returns) or under section 237(3) (regarding provision of necessary information and explanations).

This announcement and financial statements were approved by the board of Directors of the Company on 28 November 2008.

The Directors of the Company accept responsibility for the contents of this announcement.

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