Dominion Energy PLC

("Dominion Energy") or ("the Company")

Interim results for the six months ended 31 December 2008

Dominion Energy PLC (stock code: DOMP), a company engaged in the exploration of oil and natural gas in Tunisia, North Africa announces its interim results for the six months ended 31 December 2008.

EXECUTIVE DIRECTOR'S REVIEW

Dominion Energy Plc is pleased to announce its results for the year ended 31 December 2008.

Fawar and Mezzouna

Following the interpretation of the reprocessed data on both permits and confirmation of the identified prospects and leads in the preliminary evaluation of the two blocks, a 2D and 3D seismic data acquisition program was set up in order to identify the best reservoir quality distribution the LMG-1 discovery well area (3D), and select the best candidate prospect for drilling in the Mezzouna permit and to minimise the drilling risks.

The exploration summary on both permits is as follows:

- 2D seismic data have been reprocessed and the interpretation has been completed for the 1,435km and 1,390km datasets on Fawar and Mezzouna respectively.
- New 2D and 3D seismic data have been acquired during Q1/2, 2008

  Fawar permit: 236 km^2 of 3D and 102 km of 2D

  Mezzouna permit: 195km of 2D.
- 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 (January to March 2009) are expected to optimize the risk and to rank the prospects. This may modify the exploration strategy in both Fawar and Mezzouna
- Reconnaissance Hydrocarbon Micro seepage and Microbial oil surveys considered (Soil Probe Gas, Sorbed Soil Gas and Spectral Reflectance Analysis)
- Reservoir engineering evaluation of the 2 wells drilled during the 1990s confirms the presence of [DEL:the:DEL] hydrocarbons in both wells.
- Geological evaluation of Fawar and Mezzouna permits:(January and February 2009):

  i) Structural and Geodynamic Evolution

  ii) Stratigraphy and Petroleum Geology

  iii) Subsidence Modeling, Maturation and Expulsion history in relation to trap formation.

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

The scheduled activities for 2009 still include the acquisition of new 2D and 3D seismic data, processing and integrating seismic interpretation and geological evaluation results, 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/3D 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 improving the recovery of the hydrocarbons already discovered in the LMG-1 well in the 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 continues to review opportunities to expand operations.

In Algeria, we have commenced preliminary negotiations with the possibility to acquire two exploration licences. A returnable deposit 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 the pre-qualification phase of some projects 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 half 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 interest from strategic partners to participate.

Results for the year

For the six months ended 31 December 2008, the unaudited loss amounted to £ 195,703 compared to a loss of £267,408 for the same period in 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 GBP15,500 (2007: GBP15,500) for undrawn remuneration payable to Dominion Directors

M A Alikhani 31 March 2009

Executive Director

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

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Consolidated income statement

For period ended 31 December 2008

	Six months ended 31 December 2008	Six months ended 31 December 2007
	Unaudited	Unaudited
	£	£
Administrative expenses	(194,830)	(266,603)
Operating loss	(194,830)	(266,603)
Investment income	-	43
Finance costs	(243)	(848)
Loss before taxation	(195,703)	(267,408)
Taxation	-	-
Loss for the period	(195,703)	(267,408)
Loss per share	(0.09)p	(0.12)p

The above results relate to continuing operations; and represent the total income and expense recognised during the period.

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	31 December 2008	31 December 2007
Consolidated balance sheet		

At 31 December 2008	Unaudited	Unaudited
Non-current assets	£	£
Other intangible assets	3,260,121	3,274,571
Property, plant and equipment	6,343,646	823,600
Investment	5,000	50,000
	9,608,767	4,148,171
Current assets		
Trade and other debtors	2,068,907	3,277,785
Cash and cash equivalents	21,385	18,403
	2,090,292	3,296,188
Total assets	11,699,059	7,444,359
Current liabilities		
Trade and other payables	(5,579,112)	(968,071)
	(5,579,112)	(968,071)
Net current (liabilities)/ assets	(3,488,820)	2,328,117
Total liabilities	(5,579,112)	(968,071)
Net assets	6,119,947	6,476,288
Equity		
Share capital	2,194,540	2,194,540
Share premium	6,121,505	6,121,505
Accumulated loss	(2,196,098)	(1,839,757)
Total equity	6,119,947	6,476,288

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Consolidated cashflow statement

Period ended 31 December 2008

	Period ended 31 December 2008	Period ended 31 December 2007
	Unaudited	Unaudited
	£	£

Net cash outflow from operating activities	1,549,585	381,645
Investing activities		
Interest received	-	43
Purchase of property, plant and equipment	(1,557,861)	(387,396)
Purchase of investment	-	(14,450)
Net cash used in investing activities	(1,557,861)	(401,803)
Financing activities		
Finance cost	(243)	(848)
Net cash from financing activities	(243)	(848)
Net decrease in cash and cash equivalents	(8,519)	(21,006)
Cash and cash equivalents at beginning of the year	29,904	39,409
Cash and cash equivalents at end of the year	21,385	18,403

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Notes to the cash flow statement

Period ended 31 December 2008

	Period ended 31 December 2008	Period ended 31 December 2007
	Unaudited	Unaudited
	£	£
Operating loss from continuing operations	(194,830)	(266,603)
Adjustments for:		
Depreciation of property, plant and equipment	16,821	-
Operating cash flows before movements in working capital	(178,009)	(266,603)
(Increase)/Decrease in receivables	(31,002)	88,755
Increase in payables	1,758,596	559,493
Net cash outflow from operating activities	1,549,585	381,645

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Period ended 31 December 2008

Notes to the financial information

1. General information and accounting policies

Dominion Energy PLC is a company incorporated in the United Kingdom under the Companies Act 1985.

This Announcement is for the interim results for the six month period ended 31 December 2008 (unaudited).

2. Basis of accounting

The accounting policies for the interim financial information have been prepared in accordance with the International Financial Reporting Standards ("IFRS"). The financial information has also been prepared in accordance with IFRS adopted for use in the European Union and therefore complies with Article 4 of the EU IAS Regulation.

The financial information has been prepared on the historical cost basis, except for certain financial instruments which are carried at fair value or historical cost and in accordance with IFRS.

3. Interim results for the six months ended 31 December 2008 (unaudited)

The financial information presented for the interim period cover the period from 1 July 2008 to 31 December 2008. The comparative figures cover the period from 1 July 2007 to 31 December 2007.

While the financial information for the period ended 31 December 2008 contained in this announcement has been computed in accordance with IFRS, this announcement does not itself contain sufficient information to comply with IFRS.

The interim report, for the 6 months period, which was approved by the directors on 31 March 2009, does not comprise full accounts within the meaning of the Companies Act 1985. The interim financial information is not audited.

4. The directors do not recommend the payment of a dividend.

5. The loss per share of 0.09p (2007: 0.12p) has been calculated on the basis of the loss of £195,783 (2007: £267,408) and on 219,453,958 (2007: 219,453,958) ordinary shares, being the weighted average number of ordinary shares in issue during the period ended 31 December 2008.

6a) Statement of changes in equity for the period ended 31 December 2008

	Share capital	Share premium	Accumulated (loss)/profit	Total
	£	£	£	£
At 1 July 2008	2,194,540	6,121,505	(2,001,025)	6,315,020
Net loss for the period	-	-	(195,703)	(195,703)
At 31 December 2008	2,194,540	6,121,505	(2,196,098)	6,119,947

6b) Statement of changes in equity for the period ended 31 December 2007

	Share capital	Share premium	Accumulated (loss)/profit	Total
	£	£	£	£
At 1 July 2007	2,194,540	6,121,505	(1,572,349)	6,743,696

Net loss for the period	-	-	(267,408)	(267,408)
At 31 December 2007	2,194,540	6,121,505	(1,839,757)	6,476,288

END