

Company DOMINION ENERGY PLC  
ISIN GB0031853137/GBP/PLUS-exn  
Source [PRN](#)  
Headline Final Results  
Released 07:00AM 25th November 2010  
Number PRN.PRNUK-2411101701-EE5C:0

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

**Preliminary Results for the Year ended 30 June 2010**

**Proposed Acquisition of Oil and Gas interests and AIM Listing**

Dominion Energy PLC (stock code: DOMP), a company principally engaged in the exploration for oil and natural gas in Tunisia, North Africa, announces its results for the year ended 30 June 2010, a period of significant progress in all areas of activity.

**Highlights:**

- **Continued interpretation of 2D and 3D data**
- **Drill targets identified**

**Highlights post year end:**

- **The Company has signed terms with a large diversified Russian group, whose activities include interests in oil and gas, to form a joint venture to include the introduction of new assets into Dominion. Additionally, it will be the joint venture's intention to move the new enlarged business of Dominion to the Alternative Investment Market of the London Stock Exchange. The Company expects to announce further details shortly.**
- **£100,000 raised – post period**

***Masoud Alikhani, Chairman, commented:***

“The proposed joint venture represents an exciting prospect to develop a substantial new international AIM-quoted oil and gas company. We shall look forward to our existing Tunisian permits playing a key role in the enlarged Dominion group. Tunisia is an excellent jurisdiction in which to be involved in oil and gas exploration, especially at the present oil price of circa US\$80 per barrel. Following the progress made, we now have clearly identified targets. The day is drawing nearer when we will be able to commence drilling on both our prospective Tunisian permits”.

The Annual Report and Accounts for the year ended 30 June 2010 can be found at the following link: [www.deplc.com](http://www.deplc.com)

For further information please contact:

**Dominion Energy Plc:**

Masoud Alikhani  
masoud@deplc.com

Tel: 020 7408 1181

**St Helens Capital Partners LLP:**

Guy Miller

Tel: 020 7368 6959

**Website: [www.deplc.com](http://www.deplc.com)**

**Dominion is quoted on the PLUS Market under the code DOMP.**

## **CHAIRMAN'S STATEMENT**

*Fawar and Mezzouna permits in Tunisia.*

The position during the year was similar to that announced in the recent trading update. The Competent Persons Report by leading oil and gas consultants Gaffney Cline is scheduled to commence shortly.

During the year, the Company continued further interpretation of the reprocessed seismic data on the current permits and confirmation of the identified prospects and leads, particularly in the preliminary evaluation of the LMG-1 discovery well area in the Fawar permit, and in the south east sector of the Mezzouna block.

This included continuation of the interpretation of the new 2D and 3D seismic data, integrating the seismic interpretation and geological evaluation results, reservoir evaluation and source rock modeling, thus refining prospect definition and the identification of the most favourable well locations in both blocks.

The objective is to identify the best prospects to be drilled and the best reservoir quality distribution. Additional state-of-the-art reservoir characterisation and modelling, especially utilising the 3D seismic data, has also been conducted for assessing the initial prospects to achieve economic risk reduction.

Subject to sourcing the required finance, the Company expects its first well, in the Fawar permit, to be spudded in the second quarter of 2011, with the second well in Mezzouna drilled back to back. This is in keeping with the Company's philosophy of maximising the chances of discovery and improving the recovery of the hydrocarbons already discovered in the LMG-1 well in the Fawar permit whilst keeping costs as low as possible.

In preparation for the anticipated drilling programme, tenders have been prepared for the recruitment of potential drilling contractors.

The Company has maintained its interest in certain oil and gas projects in the Persian Gulf.

Heading the Company's geological team are Dr Mongi Gharbi and Dr Mohammed Mokhtari who have extensive experience of the oil and gas industry in North Africa, the Middle East and Europe.

Subsequent to the year end, the Company announced a fundraising of £100,000.

*Financial results*

The Group results for the year show the loss of £223,901, in line with expectations, compared with a loss of £209,067 for the previous 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 (2009: £31,000) for undrawn remuneration payable to the Company's directors.

M Alikhani

Chairman

24 November 2010

The following is extracted from audited information.

**Dominion Energy PLC**

**GROUP PROFIT AND LOSS ACCOUNT  
for the year ended 30 June 2010**

	2010 £	2009 £
Administrative expenses	(223,901)	(209,292)
<b>OPERATING LOSS</b>	<b>(223,901)</b>	<b>(209,292)</b>
Interest receivable	-	225
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	<b>(223,901)</b>	<b>(209,067)</b>
Tax on loss on ordinary activities	-	-
<b>LOSS ON ORDINARY ACTIVITIES AFTER TAXATION</b>	<b>(223,901)</b>	<b>(209,067)</b>
Loss per share	<b>(0.098)p</b>	<b>(0.095)p</b>

The above results all relate to continuing operations.

The Board is not recommending the payment of a dividend in respect of the year ended 30 June 2010.

<b>STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES</b>	<b>2010</b>	<b>2009</b>
---	-------------	-------------

<b>for the year to 30 June 2010</b>	<b>£</b>	<b>£</b>
Loss for the financial year	<b>(223,901)</b>	(209,067)
Exchange differences on translation into sterling of net assets of subsidiary undertaking	-	-
Total gains and losses recognised in the financial year	<b>(223,901)</b>	(209,067)

**Dominion Energy PLC**  
**GROUP BALANCE SHEET**  
as at 30 June 2010

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>		
Intangible assets	<b>3,183,053</b>	3,260,121
Tangible assets	<b>8,427,778</b>	6,169,876
Investment	<b>13,125</b>	16,250
	<b>11,623,956</b>	9,446,247
<b>CURRENT ASSETS</b>		
Debtors	<b>61,020</b>	1,426,753
Cash at bank and in hand	<b>3,439</b>	2,709
	<b>64,459</b>	1,429,462
CREDITORS: amounts falling within one year	<b>(5,306,363)</b>	(4,769,756)
<b>NET CURRENT LIABILITIES</b>	<b>(5,241,904)</b>	(3,340,294)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>6,382,052</b>	6,105,953
<b>CAPITAL AND RESERVES</b>		
Called up share capital	<b>2,361,207</b>	2,194,540
Share premium account	<b>6,454,838</b>	6,121,505
Profit and loss account	<b>(2,433,993)</b>	(2,210,092)
<b>SHAREHOLDERS' FUNDS</b>	<b>6,382,052</b>	6,105,953

Whilst the financial information for the year ended 30 June 2010 contained in this announcements has been extracted from the audited financial statements for the year, this

announcement itself does not comprise full accounts within the meaning of Companies Act 2006. The auditors have reviewed the contents of this announcement.

The following is extracted from the auditors report:

‘Emphasis of Matter – Going Concern

Without qualifying our opinion, we draw attention to the disclosures made in note 2 of the financial statements concerning the Company’s ability to continue as a going concern which would depend upon the joint venture referred to on page 3 of the financial statements for which terms have been signed moving forward in a successful manner including raising of finance. Until the finance is raised, there is a material uncertainty which may cast significant doubt about the Company’s ability to continue as a going concern. The financial statements do not include the adjustments that would result if the Company was unable to continue as a going concern as it is not practicable to determine or quantify them.

For these reasons the Directors continue to adopt the going concern basis in preparing the financial statements.’

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