



PRESS RELEASE

ORANJE-NASSAU ENERGIE COMPLETES Q16A ACQUISITION FROM NAM.

Amsterdam, 13 September 2011

Oranje-Nassau Energie B.V. ("ONE") is pleased to announce that it has completed the acquisition of a 41,7% interest in the Q16a license, which includes the producing Q16-FA gas field, from the Nederlandse Aardolie Maatschappij B.V. ("NAM", a 50/50 Shell & ExxonMobil joint venture). As per September 1st, ONE is the operator of the Q16-FA gas field. The acquisition and assumption of the operatorship have been approved by the authorities on July 12th, 2011. As a result of the acquisition ONE's reserves have increased with 2,5 million boe (barrels of oil equivalent) to 30 million boe while ONE's production increases by 1,5 thousand boe per day to some 10 thousand boe per day.

The acquisition is financed through ONE's own funds and drawing under ONE's existing \$ 225 million reserve based banking facilities provided by ING, ABN AMRO and BNP Paribas. ONE has a target of increasing its developed reserve base from the current level of 30 million boe to at least 80 million within five years and this acquisition is a 10% reserve base increase.

ONE CEO Alexander Berger previously, at the date of the acquisition announcement, mentioned that the Q16a operated asset would form an excellent add-on to the recent acquisition of NL operator Cirrus Energy and its team. Today Mr Berger expresses his satisfaction with the acquisition of Q16a and the integration process; "We are very happy to have completed this deal with NAM. The acquisition of Q16a from NAM and the Cirrus transaction earlier this year have transformed ONE from an Oil and Gas investment company into an E&P operating company; together these acquisitions have increased reserves by nearly 40%. By half of September, some 6 months after closing the Cirrus transaction, ONE and the former Cirrus team will have moved to a new Amsterdam office. This office move completes the integration process of Cirrus and ONE. Going forward ONE will continue to review operated and non operated investment opportunities, to further grow its reserve base".

About ONE:

Based in Amsterdam, ONE the Netherlands-based privately owned oil and gas investment company, has operated and non-operated production assets offshore the Netherlands, together with non-operated positions offshore UK and Gabon. The ONE asset base now produces some 10 thousand boe per day. ONE is strategically positioned to grow its existing 30 million boe asset base in the regions where it is presently active. The company is managed by a unique team of industry specialists, who have a broad international experience in valuing E&P assets and proven track record of successful upstream investments. This growth strategy is backed by a strong financial position,

dedicated private shareholders with long term growth aspirations, and by a US\$ 225 million reserve based loan facility from banking consortium ING / ABN AMRO / BNP Paribas.”

For more information please visit www.onebv.com

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