

**Irvine Energy plc ('Irvine' or 'the Company')**  
**Operations Update**

Irvine Energy plc, the AIM listed oil and gas exploration and production company, advises that the Rock 1-29 well has been drilled and logged, with no commercial hydrocarbons encountered in the main target zone of the Arbuckle. In line with the Company's long term strategy of building infrastructure, a decision was made to set casing, with plans to convert the well into a salt water disposal well for future utility. The cost of this well to the Company is approximately US\$210,000, reflecting the low cost of shallow drilling in this region.

The Company expects to spud the Ayres 1-20 on Tuesday, 15 July 2008, with this being the first well drilled utilising data obtained from the larger Ayres 3D seismic shoot.

Irvine Managing Director, Aaron Close, said, "Though disappointed with the result on Rock 1-29, it will provide value as a salt water disposal well for production wells in the area. We look forward to reporting on the highly prospective Ayres project with its multiple stacked pays potential."

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Notes:

Irvine Energy plc is an AIM listed company focussed on the development of onshore conventional and unconventional oil and gas projects in the USA. The Company currently has exploration and production projects in Kansas and Oklahoma, which it is operating and developing in conjunction with its joint venture partner Metro Energy Group ('Metro').

It is the Company's objective to become a significant player in both the conventional and unconventional USA oil and gas markets, by building a solid portfolio of assets within

the highly prospective Kansas/Oklahoma region. Irvine has an aggressive growth strategy in place with a work programme to advance its production projects and upgrade its contingent resources to reserves. The Board believes that by assembling a combination of conventional and unconventional plays, it provides the Company with a balanced low risk, high capital efficient development programme.