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19 January 2007

**Nautical Petroleum plc**

(“Nautical” or “the Company”)

**Directors Shareholding**

On 18 January 2007 the Board of Nautical approved grants of options over the following number of Ordinary shares in the Company in recognition of the progress achieved by the team during the period to December 2006:

|                  |           |
|------------------|-----------|
| Stephen Jenkins  | 2,500,000 |
| Ian Williams     | 1,500,000 |
| Paul Jennings    | 1,500,000 |
| Hemant Thanawala | 1,000,000 |
| Philip Dimmock   | 500,000   |
| Patrick Kennedy  | 500,000   |

After granting of the above share options the beneficial and other interests of the directors and their families in the shares of the Company at 18 January 2007 were:

|                  | Ordinary shares number | Share options number |
|------------------|------------------------|----------------------|
| Ian Williams     | 25,631,286             | 9,500,000            |
| Stephen Jenkins  | 17,521,929             | 13,500,000           |
| Hemant Thanawala | 15,773,043             | 8,000,000            |
| Paul Jennings    | 17,521,929             | 9,500,000            |
| Philip Dimmock   | Nil                    | 3,500,000            |
| Patrick Kennedy  | 1,500,000              | 3,500,000            |

A further 750,000 options were granted to employees and support staff of Nautical for their contribution to the progress of the Company during the period to December 2006.

The options are to subscribe for new shares in the Company and the exercise price is 8.85p per share (being the middle market quotation of Nautical shares at the close of business on 18 January 2007). The options may be exercised semi-annually, on a pro rata basis, over a 24-month period from 18 January 2007. All share options must be exercised before 18 January 2015, failing which they will lapse.

For further information please contact:

**Nautical Petroleum plc**

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