

**REGAL PETROLEUM PLC**  
(the “Company”)

**Purchase of Shares and Grant of Options**

The Company was notified last evening that on 21 April 2006, Mr Paul J Morgan, the Company’s Chairman and Chief Executive Officer, purchased a total of 150,000 ordinary shares of 5 pence each in the capital of the Company (“Ordinary Shares”) at an average price of 86 pence each. Mr Morgan’s shareholding in the Company now stands at 250,000 Ordinary Shares, representing approximately 0.19 per cent of the Company’s issued Ordinary Share capital.

In addition the Company’s remuneration committee has granted options over Ordinary Shares pursuant to the Regal Petroleum Share Option Scheme to the following Directors:

	<b>Number of Share Options</b>	<b>Exercise Price</b>	<b>Date/condition from which exercisable</b>
Mr Paul J Morgan			(i) 500,000 upon the Company’s Ordinary Shares trading above £1.50 for 10 consecutive trading days, (ii) 500,000 upon the Company’s Ordinary Shares trading above £2.50 for 10 consecutive trading days, (iii) 500,000 upon the Company’s Ordinary Shares trading above £3.50 for 10 consecutive trading days and (iv) 500,000 upon the Company’s Ordinary Shares trading above £4.50 for 10 consecutive trading days
	2,000,000	£0.875	
Lord Anthony St John of Bletso	250,000	£0.875	24.11.06

The above options represent all share options held by Mr Morgan. Lord St John holds an additional 500,000 share options so now has an aggregate of 750,000 share options.

Under the provisions of the Regal Petroleum Share Option Scheme, these options will lapse on 1 November 2014, unless previously lapsed or exercised.

Further the Company's remuneration committee agreed to award 100,000 Ordinary Shares to Mr Paul J Morgan upon the Company's Ordinary Shares trading above £1.50 for 10 consecutive trading days, such award to be made from the Company's Employee Benefits Trust.

**For further information, please contact:**

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