

Tower Resources plc

Namibia Drilling Update

21 May 2014

Tower Resources plc (the "Company" or "Tower" (TRP.L, TRP LN)), the AIM-listed Africa-focused oil and gas exploration company, provides an update on drilling operations for the Welwitschia-1 well. In summary, there has been a delay to the drilling schedule. It presently appears that the financial consequence for the Company will not be material, but the Company does not expect drilling operations to recommence until the end of May.

On 23 April 2014, through its wholly-owned subsidiary, Neptune Petroleum (Namibia) Limited ("Neptune"), Tower announced that it had received formal notification from Repsol Exploration (Namibia) (Pty) Limited ("Repsol"), the operator of Namibia PEL0010 (Neptune 30% working interest), that the Rowan Renaissance Drillship spudded the Welwitschia-1 well at 14:40 GMT. The drilling operations were expected to be completed within 46 days and the well status was to remain "tight hole" with a full update once operations on the Welwitschia-1 well had been fully completed and analysed.

The Company, along with the PEL0010 joint-venture partners (the "JV Partners") wish to provide the following update:

Following the spud of Welwitschia-1 and installation of the 36-inch casing it was observed that the wellhead housing had "slumped". A decision was taken by the JV Partners to plug and abandon the Welwitschia-1 well and re-spud the well as Welwitschia-1A at a distance of approximately 50 metres from the original spud location. Welwitschia-1A was spud at 3:30am on 1 May 2014 with no recurrence of the above issue. Despite the delay, it was expected that the re-spud would not impact on the overall cost or timing of the well.

Repsol has since reported a further operational delay to the drilling programme due to a fault with part of the Blow Out Preventer ("BOP") control system. Drilling has been suspended whilst Repsol and the drilling contractor, Rowan, are taking measures to rectify the fault so that they are able to recommence drilling safely. It is estimated that commissioning issues relating to the BOP control system will delay further drilling until the end of May 2014.

The current status of the well is that casing has been set to a depth of 1,879 metres and we anticipate drilling into the primary target section shortly following the restart of drilling operations.

The cost implications of the delay are currently being examined by the JV Partners and depend upon allocation between Repsol and the drilling contractor, Rowan. However, it is the view of Tower and the JV Partners that the well will be completed within budget despite the recent delays.

Jeremy Asher, Chairman, commented "It is not unusual to encounter technical issues with new equipment and in particular BOPs on-board a new drill-ship such as the Rowan Renaissance. However, safety is of paramount importance to Tower and its JV Partners and we are confident that Repsol and Rowan will resolve the BOP issues shortly and we look forward to informing the market

when drilling recommences. These issues have no connection with the prospects for the well itself, which remain as exciting as ever”.

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