Tower Resources plc

Issue of Equity

24 March 2015

Tower Resources plc (the "Company" or "Tower" (TRP.L, TRP LN)), the AIM listed Africa focussed oil and gas exploration company, announces the following issuance of New Ordinary Shares.

Tower has agreed to issue 15,094,482 New Ordinary Shares under contractual arrangements as part payment for services provided in the fourth quarter of 2014. The new Ordinary Shares will be issued at a price of 0.666p per share representing the average share price of the last 10 days of the calendar quarter ending 31 December 2014.

A total of 13,621,509 New Ordinary Shares have been issued to P.D.F Limited, the Company's Outsourced Exploration Department (OExD®), a company owned by Dr. Mark Enfield, Managing Director, in part payment for services for the period covering 1 October 2014 to 31 December 2014. P.D.F Limited now holds a total of 41,748,425 Ordinary Shares and Dr. Mark Enfield own 17,350,438 Ordinary Shares in Tower, representing a combined interest of 1.55% of the issued share capital.

A total of 1,472,973 New Ordinary Shares have been issued to QX Energy Limited, a company controlled by Nigel Quinton, Head of Exploration, and his family, in part payment for services for the period covering 1 October 2014 to 31 December 2014. QX Energy Limited now holds a total of 4,670,124 Ordinary Shares and Mr. Quinton and his wife own 9,000,000 Ordinary Shares in Tower, representing a combined interest of 0.36% of the issued share capital.

Application has been made to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on AIM. The shares will rank pari passu in all respects with the Company's existing Ordinary Shares. It is expected that the admission will become effective and that trading in the New Ordinary Shares will commence at 8.00am on or around 27 March 2015.

Following Admission of the above New Ordinary Shares, the Company's enlarged issued share capital will comprise of 3,819,995,426 Ordinary Shares of 0.1 pence each with voting rights. This figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

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