

FOR IMMEDIATE RELEASE

3 DECEMBER 2012

**ALPHA PROSPECTS PLC  
("Alpha" or the "Company")**

**MARKET UPDATE**

Alpha Prospects PLC notes the announcement made by AIM listed TXO Plc, earlier today, 3 December 2012.

As announced on 24 September 2012, subject to certain conditions having been satisfied, Alpha has agreed to subscribe for 2.0m shares in Tasmanian Oil and Gas Ltd, representing a 20% equity interest (after the shares to be allotted and issued to each of TXO plc, Empire Energy Corporation International Inc. and Hill Street investments Plc have been taken into account), through the issue of 33,333,333 shares in Alpha.

In the event that this option is exercised, a further announcement will be issued.

Christopher Foster and Timothy Baldwin are directors of both Alpha Prospects plc and TXO plc.

The Directors of the Issuer accept responsibility for the contents of this announcement.

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