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Date: 2 September 2008
On behalf of: BPC Limited ("BPC" or the "Company")
Embargoed until: 0700hrs

BPC Limited

Admission to trading on AIM

BPC Limited (formerly Falkland Gold & Minerals Limited), the oil and gas exploration company with exploration licences offshore the Bahamas, announces that its shares will be admitted to trading on AIM at 8am today. The shares will be traded under the symbol AIM: BPC.

- BPC is a holding company for the BPC Group which invests in an offshore oil exploration programme in licence areas covering approximately 15,676 km² (3.874 million acres) in the territorial waters and maritime Exclusive Economic Zone of the Bahamas.
- Based on the BPC Group's own interpretation of the pre-existing seismic data, 22 leads have been identified as being potentially capable of trapping hydrocarbons and selected for further investigation.
- BPC believes that each of the 22 leads are of sufficient size that they could contain commercially exploitable volumes of hydrocarbons, provided source rocks exist and there are suitable reservoirs and seals to hold the oil and gas, and oil and/or gas has migrated to the lead.
- To date, BPC has spent approximately \$10 million to bring the project to this stage.
- In order to investigate, delineate and rank these leads, BPC intends to seek industry partners which would fund all or part of this exploration and evaluation work, including the conduct of a variety of exploration evaluation studies, further seismic surveys and drilling programmes.
- The aim is to commence drilling in 2012 subject to appropriate financing and/or joint venture agreements, satisfactory exploration and evaluation results and rig availability.
- Applications have been made for five additional offshore Bahamas exploration licences, and, if successful, BPC intends to seek additional funding.
- The nil rate of corporate tax and the system of royalties applicable to exploration licences in the Bahamas currently is favourable to oil and gas exploration and production.

Ambrian is the nominated adviser and Fox-Davies Capital is the broker to the Company.

Commenting on Company's Admission to trading on AIM, Alan Burns, Chairman of BPC, said:

"We are delighted to be joining AIM today and believe it provides the ideal platform to support our ambitions for the future of the Company."

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