

23 May 2017

**RIVERSTONE ENERGY LIMITED**  
("REL" or the "Company")

**Results of the Annual General Meeting ("AGM")**

The Company is pleased to announce that, at the Fourth AGM held at 10.30 a.m. (BST) on 23 May 2017, each of the Resolutions, with the exception of Resolution 14, were duly passed without amendment.

Whilst receiving a majority of votes for, as Resolution 14 was a special resolution the required 75% of votes for was not achieved. Resolution 14 was a standalone resolution to amend the Company's articles in line with recent changes in Guernsey Companies Law. None of the other resolutions were conditional upon Resolution 14 passing.

The details of each resolution are as follows:

**ORDINARY RESOLUTIONS**

Resolution 1

**IT WAS RESOLVED** to receive and consider the annual audited financial statements of the Company for the year ended 31 December 2016.

For (including discretionary)	59,012,822 votes
Against	1,436,232 votes
Withheld	0 votes

Resolution 2

**IT WAS RESOLVED** to re-appoint Ernst & Young LLP (Guernsey) as Auditor.

For (including discretionary)	60,412,775 votes
Against	0 votes
Withheld	36,279 votes

Resolution 3

**IT WAS RESOLVED** that the Board of Directors determine the remuneration of the Auditor.

For (including discretionary)	60,449,054 votes
Against	0 votes
Withheld	0 votes

Resolution 4

**IT WAS RESOLVED** to re-elect Peter Barker as a director.

For (including discretionary)	60,449,054 votes
Against	0 votes
Withheld	0 votes

Resolution 5

**IT WAS RESOLVED** to re-elect Patrick Firth as a director.

For (including discretionary)	60,206,836 votes
Against	242,218 votes
Withheld	0 votes

Resolution 6

**IT WAS RESOLVED** to re-elect Richard Hayden as a director.

For (including discretionary)	59,159,503 votes
Against	1,289,551 votes
Withheld	0 votes

Resolution 7

**IT WAS RESOLVED** to re-elect Pierre F. Lapeyre as a director.

For (including discretionary)	58,535,512 votes
Against	1,913,542 votes
Withheld	0 votes

Resolution 8

**IT WAS RESOLVED** to re-elect David M. Leuschen as a director.

For (including discretionary)	58,535,512 votes
Against	1,913,542 votes
Withheld	0 votes

Resolution 9

**IT WAS RESOLVED** to re-elect Kenneth Ryan as a director.

For (including discretionary)	58,529,874 votes
Against	1,919,180 votes
Withheld	0 votes

Resolution 10

**IT WAS RESOLVED** to re-elect Jeremy Thompson as a director.

For (including discretionary)	60,449,054 votes
Against	0 votes
Withheld	0 votes

Resolution 11

**IT WAS RESOLVED** to re-elect Claire Whittet as a director.

For (including discretionary)	60,448,943 votes
Against	111 votes
Withheld	0 votes

In accordance with LR 9.6.18, details of those resolutions passed, which were not ordinary business of the AGM, follow:-

Resolution	Votes For (including discretionary)	Votes Against	Votes Withheld*
12 – Special	60,448,943 (99.9998%)	111 (0.0002%)	0

13 – Special	56,558,552 (93.56%)	3,890,502 (6.44%)	0
14 – Special	34,473,316 (57.03%)	25,975,388 (42.97%)	350 (0.0006%)

\*A vote withheld is not a vote in law and is therefore not counted towards the proportion of votes “for” or “against” the Resolution.

#### Resolution 12

That the Company be and is hereby generally and unconditionally authorised in accordance with the Companies (Guernsey) Law, 2008, as amended (the “Companies Law”) (subject to the Listing Rules made by the UK Listing Authority and all other applicable legislation and regulations), to make market acquisitions (as defined in the Companies Law) of each class of its shares (either for the retention as treasury shares for resale or transfer, or cancellation), PROVIDED THAT:

- a. the maximum number of shares authorised to be purchased shall be 12,663,562 Ordinary Shares (as defined in the Company's articles of incorporation (the “Articles”) (being 14.99 per cent. of the Ordinary Shares in issue (excluding shares held in treasury) as at the latest practicable date prior to the date of publication of this document);
- b. the minimum price (exclusive of expenses) which may be paid for an Ordinary Share shall be one penny;
- c. the maximum price which may be paid for an Ordinary Share is an amount equal to the higher of: (a) 105 per cent. of the average of the middle market quotations for an Ordinary Share on the relevant market for the five business days immediately preceding the date on which the Ordinary Share is purchased; and (b) the higher of (i) the price of the last independent trade for an Ordinary Share and (ii) the highest current independent bid for an Ordinary Share at the time of purchase; and
- d. the authority hereby conferred shall expire at the next annual general meeting of the Company due to be held in 2018 unless such authority is varied, revoked or renewed prior to such date by a special resolution of the Company in a general meeting save that the Company may make an offer or agreement to acquire shares under this authority before its expiry which will or may be executed wholly or partly after its expiration and the Company may make an acquisition of shares pursuant to such an offer or agreement as if the authority had not expired.

#### Resolution 13

That, in accordance with Article 6.7 of the Articles, the Directors be empowered to allot and issue (or sell from treasury) equity securities (within the meaning of the Company's Articles) for cash as if article 6.2 of the Articles did not apply to any such allotment and issue, provided that this power shall be limited to the allotment and issue of (i) up to a maximum number of equity securities equal to 8,448,006 Ordinary Shares in the Company (being 10 per cent. of the Ordinary Shares in issue as at the latest practicable date prior to the date of this notice) and (ii) an unlimited number of Ordinary Shares in accordance with the Performance Allocation Reinvestment Agreement dated 23 September 2013 between the Company and Riverstone Energy Limited Capital Partners L.P., acting by its general partner Riverstone Holdings II Cayman, Ltd. (“RELCP”), pursuant to which RELCP agrees to reinvest the portion of each Performance Allocation (as defined and described in the IPO Prospectus) attributable to RELCP, and shall expire on the date falling 15 months after the date of passing of this Resolution 13 or the conclusion of the next annual general meeting of the Company in 2018, whichever is the earlier, save that the Company may before such expiry make offers or agreements which would or might require shares to be allotted and issued (or sold) after such expiry and the Directors may allot and issue (or sell) shares in pursuance of any such offer or agreement notwithstanding that the power conferred by this Resolution 13 has expired. This resolution revokes and replaces all unexercised authorities previously granted to the Directors to allot and issue equity securities in the capital of the Company for cash as if the pre-emption rights contained in article 6.2

of the Articles did not apply to such allotment and issue but without prejudice to any allotment and issue of equity securities already made, offered or agreed to be made pursuant to such authorities.

Resolution 14

That the amendments to the Articles of the Company in the terms set out in Part III to the Notice of Annual General Meeting and set out in the amended Articles of the Company tabled by the Chairman at the Annual General Meeting be and are hereby approved and adopted.

- ENDS -

**About Riverstone Energy Limited:**

REL is a closed-ended investment company that invests exclusively in the global energy industry, with a particular focus on the exploration & production and midstream sectors. REL aims to capitalise on the opportunities presented by Riverstone's energy investment platform. REL is a member of the FTSE 250 and its ordinary shares are listed on the London Stock Exchange, trading under the symbol RSE. To date, REL has made 17 investments spanning conventional and unconventional oil and gas activities in the Gulf of Mexico, Continental U.S., Western Canada, the U.K. North Sea, the Norwegian Sea, Mexico and credit.

For further details, see [www.RiverstoneREL.com](http://www.RiverstoneREL.com)

Neither the contents of Riverstone Energy Limited's website nor the contents of any website accessible from hyperlinks on the websites (or any other website) is incorporated into, or forms part of, this announcement.

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