

## **NIGHTHAWK ENERGY PLC**

### **PLACING OF £14 MILLION**

The directors of Nighthawk Energy plc (“Nighthawk” or “the Company”) (AIM: HAWK), the US-focused hydrocarbon production and development company, are pleased to announce that the Company has raised £14 million (before expenses) through an institutional placing of new ordinary shares at a price of 46p per share (the “Placing”) by its broker, Hanson Westhouse Limited.

The Placing has been undertaken principally to provide additional funding for the extended development of the Jolly Ranch project in Lincoln County, Colorado, in which Nighthawk holds a 50 per cent. working interest. Running Foxes Petroleum Inc. (“Running Foxes”) is the operator and also holds a 50 per cent. working interest.

From an initial land base of 40,000 acres at Jolly Ranch, the project has grown through land acquisition to approximately 140,000 acres. As reported in November 2007, Nighthawk and Running Foxes have undertaken a 3-D seismic programme covering 21 square miles over key areas of the project acreage. Through the ongoing interpretation of the seismic data and other technical studies, numerous potentially high impact targets have been identified and a significantly expanded drilling programme is now planned.

Locations for the first four high priority wells, termed the Four Kings, namely Elizabeth, Henri, Phillip and Sixtus, have been selected. The wells will test multiple stacked targets. Well permit applications have been submitted to the State of Colorado and approvals are expected in the near future. Elizabeth will be the first well spudded.

A total of 30,434,783 new ordinary shares of 0.25p each (the “Placing Shares”) will be issued pursuant to the Placing. The Placing Shares are being issued under the existing authorities granted to the directors. The Placing is conditional on admission of the Placing Shares to trading on AIM occurring by 8.00 a.m. on 22 January 2008 (or such time and/or date as the Company and Hanson Westhouse Limited may agree but in any event not later than 5.30 p.m. on 4 February 2008).

Following the Placing, there will be 203,079,337 ordinary shares of 0.25p each in issue.

David Bramhill, Managing Director, commented:

“We are delighted to have received such a positive response from both existing and new institutional investors. Nighthawk now has the financial resources in place to cover comfortably the extended development of Jolly Ranch which has the potential to transform the Company into a mid-tier hydrocarbon company in a relatively short timeframe. In addition, the development of our other projects is proceeding in accordance with our plans.”

Enquiries:

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