



29 June 2009

Caspian Holdings Plc

Result of AGM and Issue of Equity

Caspian Holdings Plc (the 'Company', AIM:CSH) is pleased to announce that, at the Annual General Meeting ('AGM') of the Company held earlier today, all resolutions put to shareholders were passed. Specifically, the resolutions in relation to the issue of 230,423,326 ordinary shares ('New Ordinary Shares') to noteholders and creditors in relation to the debt for equity swap agreement, as announced on 22 May 2009, were approved.

Application has been made for the admission of the New Ordinary Shares to trading on AIM, which is expected to occur on 3 July 2009. The new ordinary shares will rank pari passu with existing ordinary shares in the Company.

Following admission to trading of the new ordinary share, the Company will have an issued share capital of 363,241,602 ordinary shares of 0.1 pence each.

Following the issue of the New Ordinary Shares, Michael Masterman, a Director of the Company, will be interested in 141,694,010, ordinary shares in the Company representing an interest of 39.01 per cent in the total voting rights of the Company. In addition, Michael Masterman is interested in 6,250,000 options over ordinary shares in the Company as follows:

Stock Options Held	Option Exercise Price	Expiry Date
5,000,000	£0.04	31 December 2010
1,250,000	£0.03	31 December 2010

Following the issue of the New Ordinary Shares, Byron Pirola, a Director of the Company, will be interested in 41,305,904 ordinary shares in the Company representing an interest of 11.37 per cent in the total voting rights of the Company. In addition, Byron Pirola is interested in 3,750,000 options over ordinary shares in the Company as follows:

Stock Options Held	Option Exercise Price	Expiry Date
2,500,000	£0.04	31 December 2010
1,250,000	£0.03	31 December 2010

Following the issue of the New Ordinary Shares, Michael Garland, a Director of the Company, will be interested in 10,800,000 ordinary shares in the Company representing an interest of 2.97 per cent in the total voting rights of the Company.

Enquiries:

Caspian Holdings Plc Grant Thornton UK LLP Hoodless Brennan
Michael Masterman Fiona Owen
T: +44 (0) 7791 288381 T: +44 (0) 20 7383 5100 T: +44 (0) 20 751 8600
www.caspianoil.co.uk