

PRESS RELEASE

Tunisian government approves farm-in agreement

February 17, 2006: Independent Resources plc, the AIM-quoted international natural gas storage and exploration company, announced today that the Tunisian government has approved the company's farm-in to the highly prospective Ksar Hadada onshore permit in south-east Tunisia.

Ksar Hadada covers an area of approximately 7000 square kilometres within the prolific Ghadames basin, where a number of large oil and gas fields have been discovered in neighbouring Libya and Algeria.

The primary prospect within the permit area is the giant Sidi Toui structure, which is targeted for re-entry and testing later this year.

Independent Resources Managing Director Steve Staley said: "We are very pleased to have received this final approval from the Tunisian government. Ksar Hadada is an exciting area within a proven hydrocarbon basin. The majority of the prospects we have identified are quite shallow, making them relatively inexpensive to drill and develop."

The company's wholly-owned subsidiary, Independent Resources (Ksar Hadada) Limited, secured an option to acquire a 40% interest in the permit – exercised in October 2005 – from Petroceltic Ksar Hadada Ltd, a subsidiary of Petroceltic International plc and operator of the permit, GAIA srl and Derwent Resources (Ksar Hadada) Limited.

All work obligations within the licence area have already been fulfilled, and the partners are now planning their future exploration programme on the acreage. The block contains several other significant prospects and leads in addition to Sidi Toui. These are currently being better defined by reinterpreting existing data in order to identify potential drilling locations.

For further information contact:

Stephen Staley, Managing Director, Independent Resources plc:	+44 (0)1332 865253
	+44 (0)7771 838753
Feilim McCole, Deloitte Corporate Finance:	+44 (0)20 7936 3000
Ian Foster, First City Financial Public Relations:	+44 (0)20 7436 7486
	+44 (0)7739 185050