

Rheochem Plc

(“Rheochem” or the “Company”)

Statement re Share Price increase

Rheochem Plc, the oil and gas business with oil services, production, development and exploration assets, announces that it knows of no reason behind today's share price rise.

On 27 February 2009 the Company announced its interim results and stated it would conduct a strategic review of its oil and gas assets. This review is ongoing and no decisions have been reached.

Enquiries:

Rheochem

Haydn Gardner, CEO

+61 8 9410 8200

Financial Dynamics

Billy Clegg / Edward Westropp / Alex Beagley

+44 (0) 20 7269 7207

Blue Oar Securities

Shane Galloway / Toby Gibbs

Oliver Cairns

+44 (0) 20 7448 4400

+61 8 6430 1630

McCall, Aitken, Mackenzie & Co Ltd

Andy Yeo / Huw Leyshon

+44 (0) 1360 850 625