



**EnQuest PLC (“EnQuest” or the “Company”)
28 June 2012**

**EnQuest Circular and Notice of Extraordinary General Meeting to approve
the proposed acquisition of the Kraken Interest**

In connection with the Company’s announcement on 26 April 2012, EnQuest further announces that it will today be posting a circular (the “Circular”) to its shareholders convening an Extraordinary General Meeting of the Company in relation to the proposed acquisition by EnQuest Dons Limited (a wholly owned subsidiary of EnQuest) of a further 15% interest in UKCS blocks 9/2b and 9/2c including the Kraken oil discovery from First Oil and Gas Limited, for a total consideration of up to US\$144 million by way of a development carry (the “Acquisition”).

A resolution to approve the Acquisition will be proposed at the Extraordinary General Meeting of the Company, which is to be held on 16 July 2012 at 12.00 noon at the offices of CMS Cameron McKenna LLP, Mitre House, 160 Aldersgate Street, London, EC1A 4DD, United Kingdom.

The Circular will be available on the Company’s website at www.enquest.com, in the Investor Relations section, under the Shareholder Information tab, or can be inspected at the Company’s registered office at 4th Floor, Rex House, 4-12 Regent Street, London SW1Y 4PE and at the offices of CMS Cameron McKenna LLP, Mitre House, 160 Aldersgate Street, London, EC1A 4DD. The Circular has also been submitted to the National Storage Mechanism and will shortly be available for inspection at www.hemscott.com/nsm.do.

Expected timetable of principal events

References to time of day are in British Summer Time.

EVENT	TIME AND/OR PLACE
Publication of the Circular	28 June 2012
Latest time for lodging of proxy forms/CREST proxy instruction for the Extraordinary General Meeting.	By 12.00 noon on 12 July 2012
Extraordinary General Meeting	At 12.00 noon on 16 July 2012 at the offices of CMS Cameron McKenna LLP, Mitre House, 160 Aldersgate Street, London, EC1A 4DD

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Notes to editors

EnQuest is the largest UK independent producer in the UK North Sea. EnQuest PLC trades on both the London Stock Exchange and the NASDAQ OMX Stockholm. It is a constituent of the FTSE 250 index. Its assets include the Thistle, Deveron, Heather, Broom, West Don, Don Southwest and Conrie producing fields and the Alma and Galia development. At the end of 2011, EnQuest had interests in 22 production licences covering 27 blocks or part blocks in the UKCS, of which 19 licences were operated by EnQuest.

EnQuest believes that the UKCS represents a significant hydrocarbon basin in a low-risk region, which continues to benefit from an extensive installed infrastructure base and skilled labour. EnQuest believes that its assets offer material organic growth opportunities, driven by exploitation of current infrastructure on the UKCS and the development of low risk near field opportunities.

Forward looking statements: This announcement may contain certain forward-looking statements with respect to EnQuest's expectation and plans, strategy, management's objectives, future performance, production, costs, revenues and other trend information. These statements and forecasts involve risk and uncertainty because they relate to events and depend upon circumstances that may occur in the future. There are a number of factors which could cause actual results or developments to differ materially from those expressed or implied by these forward looking statements and forecasts. The statements have been made with reference to forecast price changes, economic conditions and the current regulatory environment. Nothing in this presentation should be construed as a profit forecast. Past share performance cannot be relied on as a guide to future performance.