

Directors' interests

The interests (all of which are beneficial) of the Directors who served during the year and their families in the ordinary shares of the Company are shown below, together with their share options under the Desire Petroleum plc Unapproved Share Option Scheme and share appreciation rights.

	26 January 2010 1p ordinary shares	30 September 2009 1p ordinary shares	31 Dec 2008 1p ordinary shares
Dr I G Duncan	435,369	332,834	332,834
Mr S L Phipps	33,952,633	33,422,633	33,422,633
Mr E Wisniewski	-	-	-
Mr A G Windham	8,155	7,100	7,100
Mr R Lyons	-	-	-
Mrs A R Neve	33,732,633	33,422,633	33,422,633
Mr D L Clifton	n/a	n/a	1,612,500

Mr S L Phipps' and Mrs A R Neve's interests in 30,782,633 (2008 - 30,582,633) shares are through their shareholding in Phipps & Company Limited.

Mr S L Phipps and Mrs A R Neve have an interest (included above) in 2,840,000 (31 December 2008 - 2,840,000) shares through their interest in the Phipps & Company Retirement Benefit Scheme.

The interests of Mr D L Clifton include 1,000,000 shares held by Byron Holdings Limited, of which he is a Director and shareholder. Mr D L Clifton resigned as a Director on 4 February 2009.

Share Options

	At 26 January 2010 or at appointment	Exercised in year	Exercise Price	Exercise Period
DR I G Duncan	465,244	-	35.21p	Up to 7 May 2011
	138,731	-	43.33p	Up to 1 June 2012
	2,080,968	-	48.02p	Up to 21 July 2012
Mr S L Phipps	465,244	-	35.21p	Up to 7 May 2011
	6,738,339	-	32.46p	Up to 23 June 2010
	138,731	-	43.33p	Up to 1 June 2012
Mr A G Windham	138,731	-	43.33p	Up to 1 June 2012
Mr E Wisniewski	138,731	-	47.47p	Up to 1 June 2012
Mrs A R Neve	186,394	-	35.21p	Up to 7 May 2011
	6,738,339	-	32.46p	Up to 23 June 2010
	69,366	-	43.33p	Up to 1 June 2012

Awardees

Name	Position	SARs (Percentage at time of award of issued-share capital)
Mr S L Phipps	Chairman	0.4
Dr I G Duncan	Chief Executive Officer	1.1
Mr A G Windham	Non-Executive Director	0.4
Mr D L Clifton	Non-Executive Director	0.4
Mr E Wisniewski	Non-Executive Director	0.4
Mrs A R Neve	Non-Executive Director	0.2
Mr R Lyons	Non-Executive Director	0.4

The SARs of Mr D L Clifton lapsed on 4 February 2009.

Upon exercise of the SARs, the relevant Awardee will be issued with shares, or the cash equivalent, with a market value at the date of exercise equivalent to the notional gain that the Awardee would have made, being the amount by which the aggregate market value on exercise of the number of shares, in respect of which the SAR is exercised, exceeds the aggregate base price of that number of shares. The base price of a SAR will be the middle-market quotation of a share on the dealing day immediately preceding the date of grant.

SARs can be satisfied by either the issue of new shares, the transfer of existing shares or the cash equivalent.

No further awards of SARs will be made to the listed Awardees.

No consideration is payable on the grant of a SAR. The market price of the shares on 31 December 2008 was 26.75p and the range during the year was 22.75p to 107p.

Other than shown in this report, no Director had any interest in the shares of the Company or any of its subsidiaries at 26 January 2010.