

Regulatory Announcement

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Company Irvine Energy PLC
TIDM IVE
Headline Suspension of Trading
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Irvine Energy plc ("Irvine" or "the Company")
Notice of Default under GasRock Facility and Suspension of Trading on AIM

Irvine Energy plc, the AIM listed oil and gas exploration and production company, announces that GasRock Capital LLC has issued a notice of default to Irvine in accordance with the credit agreement dated 28 May 2008 requiring Irvine to pay the outstanding balance of the loan which is approximately US\$5.6 million.

The parties are discussing a work out plan. However, if the discussions are unsuccessful, the Company may be unable to continue to trade.

Given this uncertainty, Irvine announces that it has requested a suspension, with immediate effect, of trading of its shares on AIM, pending clarification of the Company's financial position and discussions with GasRock.

**** ENDS ****

For further information please visit www.irvineenergy.com or contact:

Michael Frayne	Irvine Energy plc	Tel: +44 (0) 20 7766 7500
Doug Manner	Irvine Energy plc	Tel: +1 214 908 6384
Tim Redfern	Evolution Securities	Tel: +44 (0) 20 7071 4300
Adam James	Evolution Securities	Tel: +44 (0) 20 7071 4300
Hugo de Salis	St Brides Media & Finance	Tel: +44 (0) 20 7236 1177
Victoria Thomas	St Brides Media & Finance	Tel: +44 (0) 20 7236 1177

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