

MEDIA ANNOUNCEMENT

FOR IMMEDIATE RELEASE

25 September 2017

Island Petroleum Limited is pleased to announce that in addition to its physical presence in Israel, at Haifa in-port, will extend its operations to include supply at anchorage, thus accommodating bunkers-only calls, as well. Accordingly, Island Petroleum will enhance their physical presence at Haifa Port, by positioning M/T THALIA, 2,434 DWT, built 2011, double-hull bunker barge, with LOA 55 meters and fully equipped with two engines, boiler, heating coils, flow meters, bow-thruster, fenders as well as boom system with tow-boat and skimmer.

This decision was made based on an assessment of the Haifa Port marine bunker market and Island Petroleum's aim to satisfy its customer's bunkering needs within the ever-demanding shipping industry. M/T THALIA shall commence its operations by the end of October 2017.

Island Petroleum Limited will continue to supply the below grades in conformity with ISO 8217:2010

- IFO cst-380 (RMG380) with sulphur 3.5% max
- IFO cst-180 (RME180)
- All intermediate grades down to IFO CST-30 (RMA30)
- GASOIL (DMA) with sulphur 0.1% max
- Parcels: Up to 1900MT IFO and 300MT Gasoil