

Sale of Earthoil South Africa (Pty) Limited – 30/06/10

Earthoil Plantations Limited is pleased to announce the finalisation of a management buyout of its South African operation, Earthoil South Africa Pty Ltd. Both parties agree this is the best way to optimise the performance, growth and impact of the Company in the South African essential oil environment and are looking forward to a successful and mutually beneficial relationship in the future.

The Company will change its name to African Rose Oils Pty Ltd and Dr Robin Learmonth will continue to act as Managing Director on behalf of the new shareholders and board. African Rose Oils will continue with its normal trading, consultancy and farming operations in the essential and vegetable oils market sectors. Earthoil Plantations will continue a close relationship with the fully independent new company in a variety of ways, including an agency agreement to source products on their behalf from Southern Africa, guaranteed take off agreements for oils produced and a regular exchange of market information.