

19 May 2006

For immediate release

CHIEFTAIN GROUP PLC

Notifications to London Stock Exchange

The Company announces that, at an extraordinary general meeting (EGM) of the Company held earlier today, shareholders approved the adoption of The Chieftain Group plc Executive Share Option Scheme 2006 (the "Scheme"). Under the terms of the Scheme, the following executive directors were granted options by the Company to acquire, at 117.5 pence per share, ordinary shares of 5 pence in the Company as follows:-

William Taylor – 60,000;

Stanley Elliott – 40,000;

Laurence Adams – 40,000;

Anthony Cutchie – 40,000;

Raymond Johnson – 40,000; and

Malcolm Oliver – 40,000.

The options are generally capable of being exercised only after the third anniversary of the date of their grant (ie on or after 19 May 2009) and then only if the Company's share price at the time of exercise is not less than 153 pence.

19 May 2006