

FOR IMMEDIATE RELEASE

**Independent Resources plc
("IRG" or the "Company")**

Block Admission, Warrant Exercise and Total Voting Rights

Block Admission

The Company announces that applications have been made for the block admissions of up to a total of 641,547,936 ordinary shares of 0.1p each in the Company (the "New Ordinary Shares") to trading on AIM (the "Block Admissions") relating to eight warrant instruments, already in existence.

New Ordinary Shares are expected to be issued from time to time pursuant to the exercise of warrants to subscribe for ordinary shares of 0.1p each in the Company ("Ordinary Shares") which will, when issued, rank pari passu with the Company's existing Ordinary Shares.

The Block Admissions have been made in respect of the issue of Ordinary Shares pursuant to the exercise of:

- (i) Warrants issued by the Company in 2015 to subscribe for new Ordinary Shares at a price of 1.5p per new Ordinary Share (the "May 2015 Warrants - Batch 1");
- (ii) Warrants issued by the Company in 2015 to subscribe for new Ordinary Shares at a price of 1.2p per new Ordinary Share (the "May 2015 Warrants - Batch 2");
- (iii) Warrants issued by the Company in 2015 to subscribe for new Ordinary Shares at a price of 1.5p per new Ordinary Share (the "May 2015 Warrants - Batch 3");
- (iv) Warrants issued by the Company in 2015 to subscribe for new Ordinary Shares at a price of 1.5p per new Ordinary Share (the "July 2015 Warrants");
- (v) Warrants issued by the Company in 2015 to subscribe for new Ordinary Shares at a price of 1.0p per new Ordinary Share (the "November 2015 Warrants - Batch 1");
- (vi) Warrants issued by the Company in 2015 to subscribe for new Ordinary Shares at a price of 0.72p per new Ordinary Share (the "November 2015 Warrants - Batch 2");
- (vii) Warrants issued by the Company in 2015 to subscribe for new Ordinary Shares at a price of 0.12p per new Ordinary Share (the "December 2016 Warrants - Batch 1"); and
- (viii) Warrants issued by the Company in 2015 to subscribe for new Ordinary Shares at a price of 0.08p per new Ordinary Share (the "December 2016 Warrants - Batch 2");

May 2015 Warrants - Batch 1	9,200,000
May 2015 Warrants - Batch 2	4,000,000
May 2015 Warrants - Batch 3	30,800,000
July 2015 Warrants	8,724,019
November 2015 Warrants - Batch 1	133,333,333
November 2015 Warrants - Batch 2	6,000,000
December 2016 Warrants - Batch 1	401,578,334
December 2016 Warrants - Batch 2	47,912,250
Total:	641,547,936

The Block Admissions are expected to be effective from 05 April 2017.

Warrant Exercise

The Company also announces that it has received exercise notices from certain of its warrant holders to exercise 10,000,000 warrants into New Ordinary Shares as per the table below:

Exercise price	No. of warrants being exercised
0.12p	10,000,000
Total:	10,000,000

The total consideration received by the Company pursuant to the warrant exercise will be £12,000.00.

Application will be made for the 10,000,000 New Ordinary Shares, which will rank pari passu with the existing ordinary shares, to be admitted to trading on AIM ("Admission"). Admission is expected to occur on 05 April 2017.

Total Voting Rights

Following Admission, the total number of voting rights in the Company will be 3,911,086,881 ordinary shares. This number may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure and Transparency Rules.

James Parsons, Chairman, commented:

"As we approach the end of the open offer we are pleased to confirm this block listing which enables the Company to handle future warrant exercises in a cost effective and efficient manner.

The team and I look forward to meeting investors at the General Meeting on 18th April where we will reveal the next step of the Echo Energy journey."

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014.

For more information, please visit www.ir-plc.com or contact:

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