ABERDEENSHIRE, SCOTLAND--(Marketwired - Mar 7, 2016) - Xcite Energy Ltd. (TSX VENTURE: XEL) (LSE: XEL) (AIM: XEL)

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LSE-AIM: XEL

7 March 2016

Xcite Energy Ltd.

("Xcite Energy" or the "Company")

Share Price Movement

Xcite Energy notes the movement in its share price and can confirm it knows of no reason for this movement.

Forward-Looking Statements

This announcement contains certain forward-looking statements that are subject to the usual risk factors and uncertainties associated with the oil and gas exploration and production business. Whilst the Company believes the expectations reflected herein to be reasonable in light of the information available to it at this time, the actual outcome may be materially different owing to factors beyond the Company's control, or otherwise within the Company's control, for example, if the Company decides on a change of plan or strategy. Accordingly, no reliance may be placed on the figures contained in such forward-looking statements.

Notes to Editors

Xcite Energy (LSE-AIM: XEL) is an oil appraisal and development company with a portfolio of heavy oilfield assets in the Northern North Sea in the UK. Xcite Energy holds a 100% working interest in the Bentley field; a heavy oil field with 2P recoverable reserves of 265 MMstb, making Bentley one of the largest undeveloped oilfields in the UK Continental Shelf.

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