

Genel Energy PLC (GENL)

07-Feb-2019 / 07:16 GMT/BST

Dissemination of a Regulatory Announcement that contains inside information according to REGULATION (EU) No 596/2014 (MAR), transmitted by EQS Group.

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7 February 2019

Genel Energy plc

Update on Tawke PSC

Genel Energy plc ('Genel') notes that DNO ASA, as operator of the Tawke PSC (Genel 25% working interest), has today issued an update on licence activity:

Gross production from the Tawke license, containing the Tawke and Peshkabar fields, averaged 113,041 bopd during 2018. Cumulative Peshkabar field production approached 10 million barrels, less than 18 months after coming onstream. Cumulative Tawke field production since inception totalled 255 million barrels at year end 2018.

Peshkabar production from six wells averaged 54,000 bopd in January 2019. The Peshkabar-9 well has been completed and is to be placed on production later this month. The Peshkabar-10 well is due to spud in mid-February as part of the 2019 field drilling campaign of up to four wells.

In January 2019 Tawke production averaged 74,000 bopd. Three wells were completed in Q4 2018 with the Tawke-52 Cretaceous well due to come onstream shortly.

An active 2019 Tawke drilling programme is planned by the operator of up to 14 new wells, of which 10 are currently approved as firm, in the Cretaceous and Jeribe reservoirs to stabilise production.

The operator has also identified the potential to add reserves through appraisal and exploration, possibly including a deep Tawke well.

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Notes to editors:

Genel Energy is an independent oil and gas exploration and production company listed on the main market of the London Stock Exchange (LSE: GENL, LEI: 549300IVCJDWC3LR8F94). The Company, with headquarters in London and offices in Ankara and Erbil, is one of the largest London-listed independent oil producers, and is the largest holder of reserves and resources in the Kurdistan Region of Iraq. Genel has highly cash-generative oil production from the Taq Taq and Tawke licences, with material growth potential from other assets in the portfolio. Genel also continues to pursue further growth opportunities. For further information, please refer to www.genelenergy.com.

ISIN: JE00B55Q3P39
Category Code: MSCU
TIDM: GENL
LEI Code: 549300IVCJDWC3LR8F94
Sequence No.: 7404
EQS News ID: 773493

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