

Genel Energy PLC (GENL)

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11 February 2019

Genel Energy plc

Tawke PSC reserves update

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

According to international petroleum consultants DeGolyer and MacNaughton, who carried out the annual independent assessment of the Tawke PSC, on a gross basis year-end 2018 1P reserves stood at 348 MMbbls, unchanged from 2017 after adjusting for production of 41 MMbbls and upward technical revisions of 41 MMbbls.

Tawke licence 2P reserves stood at 502 MMbbls (513 MMbbls in 2017) and proven, probable and possible (3P) reserves at 697 MMbbls (880 MMbbls in 2017).

Broken down by field, Tawke field gross 1P reserves stood at 294 MMbbls (335 MMbbls in 2017), 2P reserves at 376 MMbbls (438 MMbbls in 2017) and 3P reserves at 477 MMbbls (588 MMbbls in 2017).

Peshkibir field gross 1P reserves stood at 54 MMbbls (13 MMbbls in 2017), 2P reserves at 126 MMbbls (75 MMbbls in 2017) and 3P reserves at 220 MMbbls (292 MMbbls in 2017).

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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.

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