

Genel Energy PLC (GENL)

22-Oct-2019 / 07:00 GMT/BST

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22 October 2019

Genel Energy plc

Update on Qara Dagħ PSC

Genel Energy plc ('Genel' or 'the Company') is pleased to announce the signing of a contract with Parker Drilling for the drilling of the QD-2 well on the Qara Dagħ field (Genel 40% working interest, operator), in the Kurdistan Region of Iraq.

The QD-2 well will test the structural crest 10 km to the north-west of the QD-1 well, which tested sweet, light oil from Cretaceous carbonates. The Parker-269 rig has been contracted to drill the well.

Civil construction works for the well pad and camp are now underway, and the well is on track to spud in H1 2020.

Unrisked gross mean resources at Qara Dagħ are currently estimated by Genel at c.200 MMbbls.

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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:MSCM
TIDM: GENL
LEI Code: 549300IVCJDWC3LR8F94
Sequence No.: 24126
EQS News ID: 893677

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