

Genel Energy PLC (GENL)
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6 January 2019

Genel Energy plc

Update on Taq Taq PSC

Genel Energy plc ('Genel') is pleased to announce an update on activity at the Taq Taq field (Genel 44% working interest), as testing of the TT-34 well is nearing completion.

The well has produced from all zones tested, at a maximum combined flow rate of over 3,900 bopd with 28/64" choke. With the inclusion of test production, gross production from the Taq Taq field is currently c.13,650 bopd.

Individual zone testing is now underway, which will determine the long-term production strategy. Genel expects the well to be placed on production around the middle of January with an initial flow rate of 1,500-2,000 bopd.

The rig has moved to drill the TT-35 well, also on the northern flank of the field, which is now preparing to spud.

-ends-

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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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