

1 July 2019

Hurricane Energy plc

("Hurricane" or the "Company")

'Warwick Deep' 205/26b-13Z Well Update

Hurricane Energy plc, the UK based oil and gas company focused on hydrocarbon resources in naturally fractured basement reservoirs, provides an update in relation to the 205/26b-13Z ("Warwick Deep") well.

Following completion of drill stem testing of the Warwick Deep well, the decision has been made to plug and abandon the well.

The Warwick Deep well was drilled to a total depth of 1,964m TVDSS and included a 712m horizontal section of fractured basement reservoir. Initial analysis indicates that the well intersected a poorly connected section of the fracture network within the oil column. The well did not flow at commercial rates producing a mixture of drilling brine, water, oil and gas.

The Company and its contractors are currently evaluating the drill stem test data and fluid samples with the objective of providing an update on this preliminary analysis at Hurricane's Capital Markets Day, scheduled for 11 July 2019.

The rig will now undertake work to permanently plug and abandon the Warwick Deep well and will then move to the 205/26b-B 'Lincoln Crestal' well, the second well of a three-well programme on the Greater Warwick Area. Hurricane has a 50% interest in the Greater Warwick Area following Spirit Energy's farm-in to the P1368 South and P2294 licences in September 2018.

Dr Robert Trice, Chief Executive of Hurricane, commented:

"It is disappointing that the Warwick Deep well did not flow at commercial rates. We were initially encouraged by hydrocarbon shows and gas ratio analysis indicative of light oil, however drill stem testing has clearly demonstrated that Warwick Deep cannot be considered suitable as a future production well and therefore the well will be plugged and abandoned.

"I look forward to commencing operations on the second well in the three-well programme, Lincoln Crestal. This is now the preferred candidate to be tied back to the Aoka Mizu FPSO, where Lancaster EPS production operations remain in-line with guidance."

Contacts:

Hurricane Energy plc

Dr Robert Trice, Chief Executive Officer
Alistair Stobie, Chief Financial Officer

+44 (0)1483 862 820

Stifel Nicolaus Europe Limited

Nominated Adviser & Joint Corporate Broker
Callum Stewart / Nicholas Rhodes / Ashton Clanfield

+44 (0)20 7710 7600

Morgan Stanley & Co. International plc

Joint Corporate Broker
Andrew Foster / Tom Perry / Alex Smart

+44 (0)20 7425 8000

About Hurricane

Hurricane was established to discover, appraise and develop hydrocarbon resources associated with naturally fractured basement reservoirs. The Company's acreage is concentrated on the Rona Ridge, in the West of Shetland region of the UK Continental Shelf and includes the Lancaster field (100%), the UK's first producing basement field. Hurricane is pursuing a phased development of Lancaster, starting with an Early Production System consisting of two wells tied-back to the Aoka Mizu FPSO. This development is initially expected to produce an average of 17,000 bopd (gross production of 20,000 bopd with assumed operating efficiency of 85%, following a period of ramp-up). First oil was achieved on 4 June 2019.

Warwick Deep is the first in a three-well programme on Hurricane's Lincoln and Warwick assets - the Greater Warwick Area. The well is being drilled with the Transocean Leader semi-submersible drilling rig and was spudded on 16 April 2019.

Hurricane has a 50% interest in the Greater Warwick Area following Spirit Energy's farm-in to the P1368 South and P2294 licences in September 2018. The 2019 wells are part of a five-phase work programme targeting sanction of full field development in 2021.

Glossary

API	American Petroleum Institute gravity
bopd	Barrels of oil per day
CO₂	Carbon dioxide
EPS	Early production system
FPSO	Floating production storage and offloading vessel
H₂S	Hydrogen sulfide
Spirit Energy	Spirit Energy Limited
TVDSS	Total vertical distance subsea

Competent Person

The technical information in this release has been reviewed by Dr Robert Trice, who is a qualified person for the purposes of the AIM Guidance Note for Mining, Oil and Gas Companies. Dr Robert Trice, Chief Executive Officer of Hurricane Energy plc, is a geologist and geoscientist with a PhD in geology and has over 30 years' experience in the oil and gas industry.

Inside Information

This announcement contains inside information as stipulated under the market abuse regulation (EU no. 596/2014). Upon the publication of this announcement via regulatory information service this inside information is now considered to be in the public domain.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

END

UPDWGUBPQUPBPGU