

2 December 2019

Hurricane Energy plc

("Hurricane" or the "Company")

**'Warwick West' 204/30b-4 Well Result
&
Lancaster Operational Update**

Hurricane Energy plc, the UK based oil and gas company focused on hydrocarbon resources in naturally fractured basement reservoirs, reports the results of testing of the 204/30b-4 ("Warwick West") well and provides an update in relation to the Lancaster Early Production System ("Lancaster EPS").

Highlights

- Warwick West
 - Discovery of light, 43° API oil
 - Maximum stable flow rate of 1,300 bopd on natural flow
 - Third horizontal well to be drilled and tested in 2019 programme
 - Programme currently within time and budget forecasts
- Lancaster EPS
 - 2.5 million barrels of oil sold across six cargoes to date
 - Production in line with guidance for Q4 2019 of ~11,000 bopd

Warwick West Result

The Warwick West well was spudded on 24 September 2019 and was drilled to a total depth of 1,879 m TVDSS. It intersected a 931 m horizontal section of fractured basement reservoir.

The well flowed for a total of 85 hours in a number of flowing periods at variable rates, using both an electric submersible pump ("ESP") and under natural flow, while work continued to clean the well and evaluate reservoir performance. A stable rate using an ESP could not be reliably measured as the well was still in the process of cleaning up. After an extended pressure build-up period, a final flow period was conducted under controlled natural flow conditions which achieved a stable, sustainable rate of 1,300 bopd with evidence of the well having cleaned up further. During this flowing period, less than 0.5% water was produced.

Initial analysis of oil samples indicates a light, 43° API oil. Further technical analysis of PVT fluid samples will now be carried out. This will include comparing the geochemical signature of oil from Warwick West with oils procured from Warwick Deep and Lincoln Crestal.

Warwick West is the third and final well of the 2019 programme on the Greater Warwick Area ("GWA") which has been carried out using the Transocean Leader semi-submersible rig. In accordance with regulatory requirements, the rig will now plug and abandon the well before demobilising.

Hurricane and its joint venture partner on the GWA, Spirit Energy, are currently evaluating the results of the three wells drilled and tested in 2019. Further technical analysis will be required to determine the impact on the potential for the GWA to be a single accumulation, and on volumetrics.

Lancaster EPS Operations

On 14 November the sixth cargo of crude oil from the Lancaster EPS was lifted, taking total oil sales to 2.5 million barrels since First Oil in June 2019. Average production for the remainder of the year is expected to continue to be in-line with guidance for Q4 2019 of approximately 11,000 bopd, constrained by system availability and data gathering requirements.

As part of the data gathering exercise for the Lancaster EPS, the Company has been carrying out periods of production from the 205/21a-6 and 205/21a-7Z wells separately, to assess fluid dynamics and measure reservoir performance without the impact of interference from the other well. An interim update will be made when these flow periods have been completed, which is expected to be later in December 2019.

Dr Robert Trice, Chief Executive of Hurricane, commented:

"We are pleased to have made another discovery with the Warwick West well. The flow test results confirm the presence of light, mobile oil.

"The impact that this well will have on how the Company views the GWA accumulation and its associated volumetrics will require further technical analysis. The GWA joint venture is now assessing the optimal appraisal strategy for the GWA, and Hurricane will provide an update in due course.

"Further progress is also being made in our understanding of the Lancaster reservoir. Uninterrupted vessel uptime combined with good well productivity have allowed us to carry out additional data gathering whilst remaining in line

with guidance for Q4 2019. We will provide a further update later in December.

"In 2019 we have generated a wealth of new data from both the GWA and Lancaster and I look forward to presenting our findings in detail at our proposed Capital Markets Day in Q1 2020."

Contacts:

Hurricane Energy plc +44 (0)1483 862 820
Dr Robert Trice, Chief Executive Officer
Alistair Stobie, Chief Financial Officer

Stifel Nicolaus Europe Limited +44 (0)20 7710 7600
Nominated Adviser & Joint Corporate Broker
Callum Stewart / Nicholas Rhodes / Ashton Clanfield

Morgan Stanley & Co. International plc +44 (0)20 7425 8000
Joint Corporate Broker
Andrew Foster / Tom Perry / Alex Smart

Vigo Communications +44 (0)20 7390 0230
Public Relations
Patrick d'Ancona / Ben Simons
hurricane@vigocomms.com

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.

The Lancaster field (100%) is 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.

Hurricane's other assets include Lincoln (50%), Warwick (50%), Halifax (100%), Whirlwind (100%), and Strathmore (100%). Together with Lancaster, these assets have total combined 2P reserves and 2C contingent resources of 2.6 billion barrels of oil equivalent (2.3 billion barrels of oil equivalent net to Hurricane).

In September 2018, Spirit Energy farmed-in to 50% of the Lincoln and Warwick assets, committing to a phased work programme targeting sanction of an initial stage of full field development. The first phase of the programme includes the drilling and testing of three wells in 2019.

Glossary

2P reserves	Proved plus probable reserves under the Society of Petroleum Engineers' Petroleum Resources Management System
2C contingent resources	Best case contingent resources under the Society of Petroleum Engineers' Petroleum Resources Management System
API	American Petroleum Institute gravity
bopd	Barrels of oil per day
ESP	Electrical submersible pump
FPSO	Floating production storage and offloading vessel
PVT	Pressure volume temperature
Spirit Energy	Spirit Energy Limited
TVDSS	Total vertical distance subsea

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.

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.

Standard

Resource estimates contained in this announcement have been prepared in accordance with the Petroleum Resource Management System guidelines endorsed by the Society of Petroleum Engineers, World Petroleum Congress,

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