

27 July 2020

**Hurricane Energy plc**

("Hurricane" or the "Company")

**Lancaster EPS update**

Hurricane Energy plc, the UK based oil and gas company focused on hydrocarbon resources in naturally fractured basement reservoirs, provides an update on the Lancaster Early Production System ("EPS").

The Company is pleased to report that the commissioning of the Electric Submersible Pumps ("ESPs") has been completed successfully on both Lancaster EPS producing wells. Following the successful ESP commissioning programme, the 205/21a-6 well has been returned to natural flow, while the 205/21a-7z well will continue being produced using an ESP.

Following the Company's most recent update on 8 July 2020, a period of ESP testing has seen Lancaster EPS production increase from c.15,000 bopd to c.17,000 bopd as oil and water production from the 205/21a-7z well has stabilised.

Currently, individual well production rates are as follows:

		<b>205/21a-6</b>	<b>205/21a-7z</b>
<b>Oil production</b>	bopd	c.12,000	c.5,000
<b>Water cut<sup>(1)</sup></b>	% total fluids	c.12%	c.53%

1. Expressed as total water produced divided by total fluid (oil and water) production

With the 205/21a-7z well currently flowing using the ESP there has been no evidence of the performance issues which led to this well being temporarily shut-in at the end of May 2020.

As part of the ongoing geological and technical review, the Company continues to evaluate options to enhance production from its West of Shetland asset base. Production guidance will remain suspended at this time until the technical review is complete or until production uncertainties have reduced. Further Lancaster EPS production updates will be given when appropriate.

-ends-

**Contacts:**

<b>Hurricane Energy plc</b> Beverley Smith, Interim Chief Executive Officer Philip Corbett, Head of Investor Relations	+44 (0)1483 862 820
<b>Stifel Nicolaus Europe Limited</b> Nominated Adviser & Joint Corporate Broker Callum Stewart / Ashton Clanfield	+44 (0)20 7710 7600
<b>Morgan Stanley &amp; Co. International plc</b> Joint Corporate Broker Andrew Foster / Tom Perry / Alex Smart	+44 (0)20 7425 8000
<b>Vigo Communications</b> Public Relations Patrick d'Ancona / Ben Simons	+44 (0)20 7390 0230

## 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% owned by Hurricane) 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. Hydrocarbons were introduced to the FPSO system on 11 May 2019 and the first oil milestone was achieved on 4 June 2019.

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.

## Glossary

<b>bopd</b>	Barrels of oil per day
<b>FPSO</b>	Floating production storage and offloading vessel

## 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.