

18 June 2019

Hurricane Energy plc

("Hurricane" or the "Company")

**Operational Update:
Lancaster EPS First Lifting and Oil Sales**

Hurricane Energy plc, the UK based oil and gas company focused on hydrocarbon resources in naturally fractured basement reservoirs, is pleased to provide an operational update in relation to the Early Production System development of the Lancaster field ("Lancaster EPS").

On 18 June 2019, Hurricane sold its first cargo which was lifted from the Aoka Mizu FPSO by the Amundsen Spirit shuttle tanker. The cargo was marketed by BP Oil International Limited, pursuant to the offtake agreement.

Dr Robert Trice, Chief Executive of Hurricane, commented:

"First lifting from the Lancaster EPS marks the generation of Hurricane's first revenue. We are now building the cash flow necessary to invest in the further appraisal and development of Hurricane's basement assets."

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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 five-phase work programme starting with three wells in 2019 and targeting sanction of full field development in 2021.

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
bopd	Barrels of oil per day
FPSO	Floating production storage and offloading vessel
Spirit Energy	Spirit Energy Limited

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, American Association of Petroleum Geologists and Society of Petroleum Evaluation Engineers.

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