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Hurricane Energy PLC
24 September 2019

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Hurricane Energy plc
("Hurricane" or the "Company")
'Warwick West' 204/30b-A Well Spud

Hurricane Energy plc, the UK based oil and gas company focused on hydrocarbon resources in naturally fractured basement reservoirs, announces that the 204/30b-A ("Warwick West") well was spudded on 24 September 2019 using the Transocean Leader rig.

Warwick West is the third and final well of the 2019 Greater Warwick Area drilling programme on Hurricane's Lincoln and Warwick assets. A further update will be made following completion of drilling and testing operations.

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.

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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). Hydrocarbons were introduced to the FPSO system on 11 May 2019 and the first oil milestone 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, which is being carried out using the Transocean Leader semi-submersible drilling rig.

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

The content of this announcement does not comprise price sensitive information.

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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