

4 February 2019

**Hurricane Energy plc**  
("Hurricane" or the "Company")  
**Operational Update**

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

During the buoy hook-up operation on 2 February 2019, immediately prior to engaging the latches in the turret to lock the buoy into position, the pull-in rope failed. There were no injuries to personnel or damage to the Aoka Mizu. A survey of the buoy by remotely operated underwater vehicle (ROV) confirmed that it has returned to its starting position and is not damaged.

The Aoka Mizu is returning to the Cromarty Firth to await delivery of a new pull-in rope.

A further announcement will be issued once hook-up has been successfully completed.

**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 and 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
Vigo Communications	Public Relations Patrick d'Ancona / Ben Simons	+44 (0)20 7390 0230 <a href="mailto:Hurricane@vigocomms.com">Hurricane@vigocomms.com</a>

**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 Hurricane's most appraised asset, with five wells drilled by the Company to date. It has 2P reserves and 2C contingent resources of 523 million stock tank barrels of oil. The Company is currently proceeding towards the first phase of development of Lancaster, an Early Production System which will be the UK's first basement field development. It involves a two well tie-back to the Aoka Mizu FPSO and is expected to initially produce 17,000 barrels of oil per day (gross production of 20,000 bopd with assumed operating efficiency of 85% following ramp-up). First oil is targeted for 1H 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 targeting sanction of full field development in 2021.

**Glossary:**

<b>2P Reserves</b>	Proved plus probable reserves under the Society of Petroleum Engineers' Petroleum Resources Management System
<b>2C Contingent resources</b>	Best case contingent resources under the Society of Petroleum Engineers' Petroleum Resources Management System
<b>Aoka Mizu</b>	The FPSO being used for the Lancaster Early Production System development
<b>bopd</b>	Barrels of oil per day
<b>FPSO</b>	Floating production storage and offloading vessel

<b>ROV</b>	Remotely operated underwater vehicle
<b>Spirit Energy</b>	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.

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 [ms@lseg.com](mailto:ms@lseg.com) or visit [www.ms.com](http://www.ms.com).

END

UPDUGUGUPUPBPUW