
Press Release

13 July 2018

Regal Petroleum plc ("Regal" or the "Company")

SV-12 Workover Result

Regal Petroleum plc (AIM: RPT), the AIM-quoted oil and gas exploration and production group, is pleased to announce the result of the workover of the SV-12 well at its Mekhediviska-Golotvshinska (MEX-GOL) and Swrydivske (SV) gas and condensate fields in Ukraine.

The workover operations on the SV-12 well have now been successfully completed. Two intervals in the B-22 Visean formation (5,167 - 5,179 metre depth and 5,213 - 5,235 metre depth) were perforated, and, after short-term initial flow testing established good gas and condensate flow, the well is being hooked-up to the gas processing facility. After completion of the hook-up, production testing will be conducted to optimise the operating parameters of the well.

The short-term initial flow testing was undertaken through a test separator using a 6 mm choke, and during the test periods, the well demonstrated flow rates of approximately 125,000 m³/d of gas and 40 tonnes/d of condensate.

The SV-12 well was a suspended well owned by NJSC Ukrnafta, the partially State-owned oil and gas producer, and is located within the Company's SV licence area. Regal entered into an agreement with NJSC Ukrnafta under which the Company agreed to workover the well, and, subject to a successful workover, to sell the gas and condensate produced from the well under an equal net profit sharing arrangement between Regal and NJSC Ukrnafta.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

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Philip Frank, PhD Geology, Chartered Geologist, FGS, PESGB, Director of the Company, has reviewed and approved the technical information contained within this press release in his capacity as a qualified person, as required under the AIM Rules.

Definitions

m ³ /d	cubic metres per day
mm	millimetres
tonnes/d	tonnes per day