
Press Release

4 April 2019

REGAL PETROLEUM PLC

(“Regal” or the “Company”)

Ukraine Update

Regal Petroleum plc (AIM: RPT), the AIM-quoted oil and gas exploration and production group, announces an update of its operational activities in Ukraine, where it operates the Mekhediviska-Golotvshinska (MEX-GOL), Svrydivske (SV) and Vasyschevskoye (VAS) gas and condensate fields.

Operations

The average daily production of gas, condensate and LPG from the MEX-GOL and SV fields for the period from 1 January 2019 to 31 March 2019 was 407,073 m³/d of gas, 87 m³/d of condensate and 46 m³/d of LPG (3,283 boepd in aggregate) (Q1 2018: 272,969 m³/d of gas, 53 m³/d of condensate and 31 m³/d of LPG (2,169 boepd in aggregate)).

Average daily production of gas and condensate from the VAS field for the period from 1 January 2019 to 31 March 2019 was 141,094 m³/d of gas and 15 m³/d of condensate (1,023 boepd in aggregate) (Q1 2018: 86,251 m³/d of gas and 6 m³/d of condensate (605 boepd in aggregate)).

At the MEX-GOL field, drilling of the MEX-119 well is continuing, having reached a depth of approximately 2,300 metres. The well has a target depth of 4,850 metres, with drilling operations scheduled to be completed by September 2019 and, subject to successful testing, production hook-up during the fourth quarter of 2019. It is a development well, with its primary target being the B-20 horizon in the Viséan formation.

At the VAS field, the acquisition of additional 3D seismic to complete the field-wide 3D seismic data set was completed, and this data is now being processed and interpreted.

VAS Licence Order for Suspension

The Company does not have any further information to report in relation to the Order for suspension relating to the production licence for the VAS field since the announcements made on 12 March 2019 and 19 March 2019 respectively.

Cash Holdings

At 31 March 2019, the Company's cash resources were approximately \$62.5 million, held as to \$32.3 million equivalent in Ukrainian Hryvnia and the balance of \$30.2 million equivalent in US Dollars, Pounds Sterling and Euros.

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



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Dmitry Sazonenko, MSc Geology, MSc Petroleum Engineering, Member of AAPG, SPE and EAGE, 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:	
boepd	barrels of oil equivalent per day
LPG	liquefied petroleum gas
m ³ /d	cubic metres per day