
Press Release

5 December 2018

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

VAS-10 Well Testing Update

Regal Petroleum plc (AIM: RPT), the AIM-quoted oil and gas exploration and production group, announces further testing results of the VAS-10 well located at its Vasyschevskoye (VAS) gas and condensate field in Ukraine.

The VAS-10 well was spudded in March 2018 and drilled to a depth of 3,380 metres. The well is located to the north-west of the field, at an offset of approximately 1 kilometre from the nearest producing well, and targeted two reservoir zones in the Visean formation: the B-16/17 and the deeper B-25/26. The B-16/17 reservoirs are currently the main production horizons in the VAS field.

Initial tests on one interval, at a depth of 3,319 – 3,324 metres, within the B-25/26 reservoirs, were performed, but after initial encouraging gas flow, this interval was not able to establish a stabilised flow rate.

As a result, testing of the shallower B-17 reservoir has been performed. Two intervals in this reservoir (3,300 – 3,304 metres depth and 3,282 – 3,288 metres depth) were perforated, and initial testing of these intervals was undertaken using a variety of choke sizes. During this testing, strong gas and condensate flows were recorded and accordingly, the well has been hooked up to the gas processing facility to allow longer-term production testing to be conducted to optimise the operating parameters of the well. Currently, the well is producing at a stabilised flow rate of approximately 55,000 m³/d of gas and 10 m³/d of condensate.

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.