

Siccar Point Energy to drill Lyon exploration well in 2018

04 December 2017: Siccar Point Energy E&P Limited (“SPE” or the “Company”) is pleased to confirm that the previously announced Lyon exploration well farm-out deal with Ineos UK SNS Limited (“Ineos”) has now completed. The company has also simultaneously entered into a contract extension with North Atlantic Drilling Ltd (“North Atlantic Drilling”) for the West Hercules semi-submersible to drill the Lyon well (licence P.1854) immediately following the Cambo appraisal well in 2018.

Siccar Point Energy’s CEO Jonathan Roger commented “We are delighted to be extending our relationship with North Atlantic Drilling which will allow our Company, along with our new partner Ineos, to accelerate the drilling of the high impact West of Shetland Lyon exploration well into 2018. It is a testament to all the parties involved, including the OGA who were extremely supportive in expediting approvals, that we have completed the deal and simultaneously committed to the rig contract within a few weeks of signing the farm-in deal. 2018 is shaping up to be a significant year for our business.”

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Licence Interests:

Licence	Blocks	SPE E&P Ltd. interest before farm-out	SPE E&P Ltd. interest after farm-out	Ineos interest after farm-out
P.1854	208/1b, 208/2, 208/3b, 217/27b, 217/28b	100.0%	33.334%	66.666%
P.1935	217/22a, 217/23a, 217/24a	100.0%	33.334%	66.666%

Background information:

Siccar Point Energy

Siccar Point Energy is a full cycle production, development and exploration company focussed on high quality, low cost, long life assets on the UK Continental Shelf. The Company’s strategy is to build a portfolio of assets where they can utilise their extensive North Sea experience to create value through follow on investment and reserves growth. They have interests in three of the largest UK assets by remaining reserves (Schiehallion, Mariner and Rosebank) as well as an extensive portfolio of additional high quality material development and exploration opportunities. The Company is led by CEO Jonathan Roger and is headquartered in Aberdeen. For more information please visit www.siccarpointenergy.co.uk

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