

Siccar Point enhances its strategic acreage position in 32nd Licensing Round

8 September 2020: Siccar Point Energy ('Siccar Point') has secured four new licences in UK Oil & Gas Authority's 32nd Licensing Round for the UK Continental Shelf.

Three new licences have been awarded in Siccar Point's Greater Corona Ridge core area in the West of Shetlands, materially enhancing an already established exploration portfolio. One licence encompasses six blocks on the Corona Ridge surrounding the Rosebank Field (Siccar Point 20% equity) and north of the Siccar Point operated P1830 licence on which the Blackrock discovery was made in 2019. This new licence is a 50:50 partnership with Shell and will be operated by Siccar Point. The second licence contains three blocks and centres on the prolific Rona Ridge south of the Clair Field in Quad 205 and 206. The licence contains multiple prospects in proven reservoirs flanking the basement high. Siccar Point will operate this licence with its coventurer Spark Exploration with a 50:50 split. The third West of Shetland licence area contains four blocks in Quad 205 in the Flett Basin to the east of the Schiehallion field (Siccar Point 11.75%) and south-east of the undeveloped Siccar Point operated Tornado and Sulven gas fields. The licence contains mainly Paleocene prospectivity and Siccar Point will operate with 100% interest.

The fourth licence awarded contains two blocks east of and directly adjacent to the Mariner field in the North Sea. The licence is operated by Equinor with Siccar Point holding 8.8889% equity.

Jonathan Roger, CEO of Siccar Point said: "The addition of these licences to our portfolio enhances our existing material position in the Corona Ridge area in which both the ongoing Cambo and Rosebank field developments are central to its future."

END

Blocks Awarded:

212/30, 213/21, 213/22, 213/26a, 213/27b, 213/27c Siccar Point Energy (operator) 50:50 equity with Shell

205/15, 205/20, 206/11e Siccar Point Energy (operator) 50:50 equity with Spark Exploration

205/11, 205/16b, 205/17, 205/18 Siccar Point Energy (operator) 100% equity

9/11d, 9/12b Siccar Point Energy 8.8889% equity with Equinor (operator) 65.111%, JXN 20%, OneDyas 6%

Background information:

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

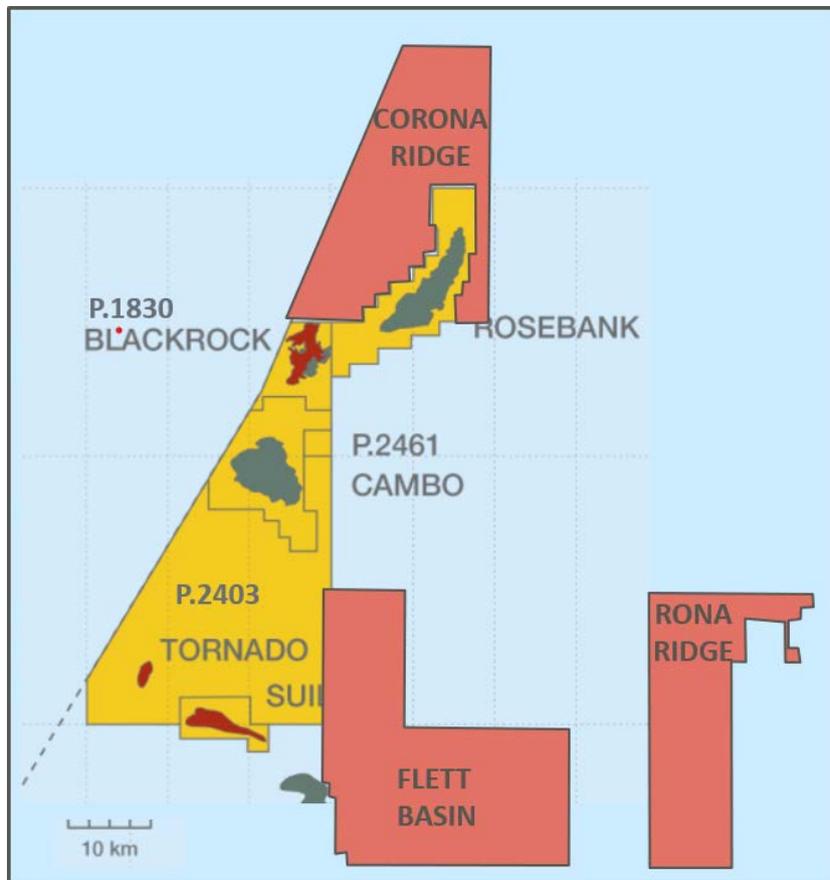
North Sea experience to create value through follow on investment and reserves growth. They have interests in four of the largest UK assets by remaining reserves (Schiehallion, Mariner, Cambo and Rosebank) as well as an extensive portfolio of additional high quality material development and exploration opportunities. The Company is led by CEO Jonathan Roger and is headquartered in Aberdeen. For more information please visit www.siccarpointenergy.co.uk

For further information, please contact:

Gayle Grant, +44(0)7702 737135, gayle.grant@bigpartnership.co.uk

Gail Regan, +44(0)1224 678008, gail.regan@siccarpointenergy.co.uk

32nd Licence Round West of Shetland Award Map



 32nd Round WOS awards