

## Siccar Point Energy divests equity in Jackdaw

**06 November 2017:** Siccar Point Energy E&P Limited (SPE) is pleased to announce that it has entered into a Sale and Purchase Agreement to divest its 26.0% equity interest across three production licences covering the Jackdaw discovery to Dyas UK Limited (Dyas).

Completion of the transaction remains subject to customary regulatory and partner consents.

Siccar Point Energy's CEO Jonathan Roger commented "As Jackdaw operator Shell has carried out some excellent work in progressing this opportunity. However, with an exciting programme of exploration, appraisal and development activity in our West of Shetland portfolio we have chosen to focus our resources in this core area and monetise our Jackdaw interest".

Dyas CEO Robert Baurdoux commented "Dyas aspires to invest in material upstream projects, which are managed by experienced operators. With our Catcher and Mariner developments nearing first production, Jackdaw will provide Dyas with the opportunity to join Shell in developing this exciting gas-condensate field and bringing more UK gas into our portfolio."

**-END-**

### Licence Interests:

Licence	Block	SPE E&P Ltd. interest before sale	SPE E&P Ltd. interest after sale
P.098	30/2a (pre- and post- Tertiary areas)	26.0%	0.0%
P.111	30/3a Lower	26.0%	0.0%
P.672	30.2d All	26.0%	0.0%

### 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](http://www.siccarpointenergy.co.uk)

#### Dyas

Since 1964, Dyas is an active, non-operating partner and investor in oil & gas exploration and production assets. With strong technical and financial capabilities, Dyas continuously aims to generate long-term production from a high quality portfolio. The company is an investor with a medium to long-term outlook and participates in material exploration and development projects, with focus on the North Sea and Malaysia.

For further information, please contact:

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