

Siccar Point Energy spuds Blackrock Exploration Well

19 March 2019: Siccar Point Energy ('Siccar Point') has commenced its 2019 drilling campaign with the spudding of an exploration well at the Blackrock prospect.

The campaign, using Diamond Offshore's Ocean Great White semi-submersible rig, is expected to take around five months and also includes the Lyon exploration prospect North of Shetland.

Located 140 km north-west of Shetland, the Blackrock licence is located directly between the Rosebank and Cambo oil fields. Siccar Point acquired its operated interest in the P.1830 licence in 2017 by acquiring OMV UK Limited. Shell UK Limited joined the current Blackrock licence holders, Siccar Point and Suncor Energy UK Limited, last year in a deal with Siccar Point which included a 30% non-operated interest in Cambo.

The Blackrock prospect targets multiple reservoirs similar to those underlying the neighbouring Rosebank field. If successful, it will add substantial resources as well as de-risk a portfolio of other exploration prospects in the region.

Jonathan Roger, CEO of Siccar Point said: "Blackrock is a high impact prospect within our Corona Ridge acreage and we are pleased to have progressed to the exploration drilling stage. We have a very exciting 2019 in front of us with two material exploration wells to drill and progressing the Cambo development forward to project sanction."

Siccar Point will progress exploration drilling at the material Lyon gas prospect immediately following the Blackrock well.

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License Interest

	Siccar Point Energy E&P Ltd	Suncor Energy UK Ltd	Shell UK Ltd
P.1830	52.5% *	25.0%	22.5%

*operator

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

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