



26 September 2017

**Victoria Oil & Gas Plc
("VOG" or "the Company")**

Successful Flow Tests and First Production Gas from Logbaba Well La-107

- **Well La-107 has been completed and classified as production well**
- **Testing of the well has been completed with a maximum flowrate of**
 - **54 mmscf/d maximum flowrate through a 70/64th inch choke**
 - **146mmscf/d Absolute Open Flow ("AOF") potential**
- **Well now connected to Logbaba Gas Processing Plant and first gas flowed to the Processing Plant 22 September 2017**
- **Drilling rig skidded back to La-108 and operations to side track this well have commenced-completion scheduled for Q4 2017**

Following the drilling update of 17 August 2017, Victoria Oil & Gas Plc is pleased to announce successful flow tests and first production gas from the Logbaba La-107 well. The well reached target depth of 3,180m, the base of the Logbaba Formation, encountering a total of 58m of net gas bearing sands in the Upper and Lower Logbaba Formations.

Following the installation of the production completion and production tree, La-107 was perforated and flow tested to a maximum rate of 54 mmscf/d on a 70/64th inch choke, with a stabilised flowing wellhead pressure of 2,951psig. The multi-rate test results indicate that the well has an AOF potential of 146mmscf/d; this is considerably better than expected and compares very well to La-105 which had an initial AOF of 89mmscf/d.

After conducting clean up and flow testing operations the well was connected to the Logbaba Gas Processing Plant and first gas flowed to the processing plant for sales on 22 September 2017.

The drilling rig was released from La-107 on 3 September 2017 and skidded to La-108 to resume drilling operations on that well. Following procedures to re-enter the well, side-track operations commenced on La-108 on 10 September 2017. The side-track is planned to re-drill the 8½" hole section which was previously lost, where more than 100m of net gas-bearing sands were encountered at intervals between the top of the Logbaba Formation at 2,107m MD and 2,760m MD.

The combined testing and drilling operations on both La-107 and La-108 were planned and conducted under industry recognized Simultaneous Operations Procedures (SIMOPs) to ensure a safe, efficient and successful outcome of a complex operation.

Ahmet Dik, VOG CEO said, "These flow tests exceeded our expectations and La-107 is considered a production well. We can now move to finalise long term gas supply contracts with high volume customers. Our next task is the safe and successful completion of the La-

108 side track and to capture as much as the 100m of sands in that well as possible. These wells have been difficult and expensive to drill and the La-107 success is a credit to our operations and drilling teams.”

The Board is pleased to confirm that the Company’s Interim Accounts will be released on, or before, 30 September 2017.

Sam Metcalfe, the Company's Subsurface Manager has reviewed and approved the technical information contained in this announcement.

This announcement contains inside information.

For further information, please visit www.victoriaoilandgas.com or contact:

Victoria Oil & Gas Plc
Kevin Foo / Laurence Read

Tel: +44 (0) 20 7921 8820

Strand Hanson Limited
Rory Murphy / Angela Hallett / Stuart Faulkner

Tel: +44 (0) 20 7409 3494

Shore Capital Stockbrokers Limited (Joint Broker)
Mark Percy / Toby Gibbs (corporate finance)
Jerry Keen (corporate broking)

Tel: +44 (0) 207 408 4090

FirstEnergy Capital LLP (Joint Broker)
Jonathan Wright / David van Erp

Tel: +44 (0) 207 448 0200

Camarco (Financial PR)
Billy Clegg
Nick Hennis

Tel: +44 (0) 203 757 4983

Tel: +44 (0) 203 781 8330