

MEDIA STATEMENT

11 December 2023

Ravenspurn South Gas Discovery

Perenco UK (PUK) is pleased to announce a near-field discovery on Ravenspurn South (RS, 100% PUK equity) with a new well, C06, proving gas in a previously undrilled fault block downdip of the currently producing RS field.

This is the third well in Perenco UK's Southern North Sea (SNS) 2023 drilling campaign using the Valaris-247 rig, and follows the successful drilling of Ravenspurn North sidetracks, D15 and D16 producing all together 30 MMscf/d as of today.

The new RS C06 well has found a 90m section of fully gas-bearing Lower Leman Sandstone, Rotliegend Formation, with reservoir properties in line with nearby RS producers. The initial rate, forecast for January 2024, is expected to deliver a Base Case of around 12 MMscf/d (2,000 boepd), bringing 21 Bscf (3.5 Mboe) incremental reserves after 30 years.

After completion with the Valaris-247 rig, the well will be stimulated with support from the Petrodec ERDA jack-up barge. A well test will enable effective monitoring and clean-up before connecting the gas produced from this new well via the Cleeton Hub into Perenco's Dimlington terminal.

Commenting on today's announcement, Jonathan White, General Manager Perenco UK, said:

"A further gas discovery on Ravenspurn South marks the latest new producing well, as part of PUK's SNS 2023 drilling campaign and this successful result opens the door for further development of the Ravenspurn South field."

ENDS

About Perenco UK

Perenco UK is a leading provider of energy to the UK. It has been present in the UK Southern North Sea Basin (SNS) since 2003 and has operated Europe's largest onshore oil field at Wytch Farm since 2011. In the North Sea, Perenco UK processes almost 15% of the UK national gas production. It owns and operates the largest infrastructure on the UKCS, comprising 45 offshore platforms, 14 subsea wells, and a network of more than 2,400 km of pipelines connected to its two onshore terminals at Bacton and Dimlington where the gas is received, treated, metered and then exported into the UK National Grid. Perenco UK produces approximately 40,000 barrels of oil equivalent per day, of which approximately 14,000 barrels is from Wytch Farm, in which Perenco UK holds a 95% share.

Perenco UK, as part of the UK based Perenco group, adheres to the highest operating standards and supports economic growth and social development wherever it works.

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