HAGUE AND LONDON OIL PLC
(“HALO”, “the Company”)

ACQUISITION OF THIRD ENERGY OFFSHORE LTD AND INTERIM UPDATE

Hague and London Oil plc, the oil and gas company with a diverse portfolio of production, development, appraisal and exploration assets currently focused in the Dutch sector of the Southern North Sea, is pleased to announce that it has entered into an agreement for the conditional acquisition of the entire share capital of Third Energy Offshore Ltd. Consideration for the acquisition will be made up of 19.25% of the post-completion share capital of HALO. Third Energy Offshore Ltd’s portfolio includes interests in the Greater Pegasus Area (45%), and the high impact Andromeda prospect in the Southern North Sea.

Subject to the satisfaction of conditions precedent, HALO is to acquire the assets through the purchase by its wholly owned subsidiary, Hague and London Oil B.V. ("HALO B.V."), of the entire issued share capital of Third Energy Offshore Ltd. ("Third Energy Offshore") (the "Acquisition").

Acquisition Highlights

- HALO will acquire Third Energy Offshore, a 100% owned subsidiary of Third Energy Holdings Ltd.

- Third Energy Offshore’s interests include a 45% interest in the Greater Pegasus Area operated by Spirit Energy where an initial field development plan (FDP) is being prepared.

- The Pegasus West discovery well tested at 92mmcfd.

- The Group also expects the high impact Andromeda prospect to be drilled in 2019.

- The Directors believe that the Acquisition represents a huge step in the implementation of HALO’s strategic repositioning towards lower risk, sustainable, development and appraisal opportunities in established hydrocarbon provinces with ample access to (or ownership in) infrastructure.

- HALO will seek to close the transaction prior to listing the Company and doing so at the optimal, and earliest, time thereafter for the combined portfolio.

- The Company also continues to pursue other, potential, complementary acquisitions in parallel to the Acquisition; these are in various stages of evaluation and/or discussion.

- HALO will call an EGM in due course with respect to the Acquisition and ongoing operations.
HALO Financial and Operational Highlights for the six month (1H18) period to 30 June 2018

- In the period to 30 June, the Company recorded revenues of £13.8m (2017 full year: £4.3m) and an operating profit (before interest, taxes) of £1.5m (2017: 0.2m). Administrative expenses were £0.8m (2017: £1.2m).

- Cash flow from operating activities was £4.9m for the 1H18 period (2017: £1.1m), and capital expenditures (mainly relating to the L13-FI development) of £4.1m were incurred. At the end of 1H18, cash balances were £4.5m (2017: £3.8m).

- In the period to June 2018, gas production averaged 2,260 boepd (13.6 mmcfd). This was lower than previously forecast due to unplanned work to recover production within the Joint Development Area (JDA).

- Following the successful completion of L13-FI, volumes are projected to increase to in excess of 2,500 boepd in Q4 2018.

- Average TTF gas price realised in the 1H18 was €19.62/mwH. Current TTF forecasts for remainder of 2018 are in excess of €27/mwH.

- Discussions with respect to an additional “Structured Finance” facility are underway.

- The Company has initiated a Competent Persons Review (CPR) process to cover the full, combined portfolio. Key findings of the CPR will be made available at the earliest opportunity.

Operations

- The three L13-FI development wells were drilled in the JDA as planned. Well activities & installations commenced less than 1 year ago at the L13-FI development.

- After completion, the wells were subsequently stimulated and tested; therefore well operations ceased near the middle of the year.

- Following commissioning works, full production started last month, and the field is currently producing natural gas at ca. 4.5 mmscf/d net to HALO.

- The L13-FI project was completed ahead of schedule and under budget largely due to the commitment, dedication and performance by the operator

Andrew Cochran, Chairman and Interim Chief Executive of Hague and London Oil plc, commented:

“The Company is on very solid footing since closing the previous transaction in the Netherlands; value creation has been our lodestar while natural gas price increases and opex/capex reductions
have both exceeded our expectations. The acquisition announced today demonstrates a continuation of that strategy for growth through lower risk projects in lower risk jurisdictions, through responsibly funding the Company whilst maintaining a lower cost base. The portfolio of assets to be acquired through the acquisition of Third Energy Offshore has significant potential for production growth through sensible capital allocation given the Group’s solid foundation of cash flow from the previous acquisition. The result would be a highly complementary and balanced portfolio focused on natural gas in the Southern North Sea (SNS). Going forward HALO will have long-life production, development and exploration activities within the SNS basin straddling the UK & Netherlands. We wish to thank our staff and stakeholders for their support and patience through these very significant and most positive developments for HALO while we look forward to integrating the acquired assets into our portfolio and near-term work program going forward.”

Glossary
2P proven and probable oil reserves
Boepd barrel of oil equivalent production per day
Mwh megawatt hours
Mmcfd million cubic feet per day

Contact:
Andrew Cochran, Chairman and Interim CEO +31 (0)70 330 6688
Camarco Financial PR
Owen Roberts, Billy Clegg +44 (0) 203 757 4980

INTRODUCTION
Third Energy Offshore Ltd has a significant offshore UK portfolio in the Southern North Sea basin focused on Quadrants 43 and 44. The portfolio consists of a major discovery in the Greater Pegasus Area, including its various compartments, prior discoveries and exploration prospects with significant potential.

HALO’s view is that the separate compartments of gas that comprise the Greater Pegasus structure and additional undeveloped near-by discoveries could lead to the development of a new gathering hub in this part of the Southern North Sea Gas Basin.

Early development of these resources is possible through utilising capacity in third party gas infrastructure in the area.

Greater Pegasus Area:
Blocks 43/12, 43/13b, 43/17b, 43/18b, 43/19b
HALO 45%, operated by Spirit Energy

Post transaction, HALO will hold a 45% interest in the Greater Pegasus Area which offers the opportunity of a technically simple gas development that can be developed in sequential phases over the coming years. HALO will continue to work with Spirit Energy towards a Field Development Plan of integrated appraisal, development and exploration that optimises this phased approach. The area comprises Pegasus West and other discoveries, including Browney, and adjacent low risk undrilled segments, such as Andromeda.

INFORMATION ON THE TARGET GROUP’S ASSETS

<table>
<thead>
<tr>
<th>Field</th>
<th>Licence</th>
<th>Participating Interest</th>
</tr>
</thead>
<tbody>
<tr>
<td>Andromeda</td>
<td>Licence P. 2128, Block 43/12</td>
<td>45%</td>
</tr>
<tr>
<td>Pegasus</td>
<td>Licence P. 1727, Blocks 43/17b, 43/18b and 43/19b</td>
<td>45%</td>
</tr>
<tr>
<td>Pegasus</td>
<td>Licence P. 1724, Block 43/13b</td>
<td>45%</td>
</tr>
<tr>
<td>Carna</td>
<td>Licence P. 2211, Block 43/22b</td>
<td>50%</td>
</tr>
<tr>
<td>Adjacent to Schooner</td>
<td>Licence P. 2284, Block 44/27</td>
<td>100%</td>
</tr>
</tbody>
</table>

Notes to Editors

Hague and London Oil plc is an oil and gas company, which together with its subsidiary companies, is primarily focused on the Southern North Sea, with a diverse portfolio of offshore and onshore producing, development and exploration assets. The Group has 2P reserves in excess of 10 mmboe, more than 20 mmboe in contingent resource with interests in 17 different licenses offshore Netherlands as well as associated pipelines and infrastructure. On 10 November 2017, HALO completed the acquisition of Tullow 101 Netherlands B.V., comprising a portfolio of exploration and production licences in the Southern North Sea. The acquisition was financed by a structured offtake and finance facility of €6.0m provided by Engie Energy Management SCRL (“ENGIE”).

This announcement contains inside information for the purposes of article 7 of Regulation 596/2014