

31 December 2019

## HAGUE AND LONDON OIL PLC

("HALO", "the Company")

### OPERATIONAL UPDATE

Hague and London Oil PLC, the oil and gas company with a diverse portfolio of production, development, appraisal, exploration and infrastructure assets primarily focused on the Southern North Sea, is pleased to announce that the United Kingdom's ("UK") Oil and Gas Authority ("The OGA") has granted consent to licence assignment of P. 2135 (Sillimanite) and approved apportionment of rights for ONE-Dyas UK Limited's 11.728% interest in Block 44/19a to HALO Offshore UK Limited; subject to the closing of the Proposed Acquisition.

The OGA consent represents one significant condition in the Company's Proposed Acquisition inclusive of a net 7.9% interest in the Sillimanite Development Unit, straddling the Dutch & UK median line in the North Sea, from ONE-Dyas BV ("OND"). As previously guided, HALO expects to achieve completion of the Proposed Acquisition in early 2020.

#### Glossary

2P proven and probable oil reserves

Boepd barrel of oil equivalent production per day

Mwh megawatt hours

Bcf billions of cubic feet

#### Contact:

**Andrew Cochran, Chairman and Interim CEO** +31 (0)70 330 6688

#### **Camarco Financial PR**

Owen Roberts, Billy Clegg

+44 (0) 203 757 4980

#### 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 producing, development and exploration assets. On 10 November 2017, HALO completed the acquisition of Tullow 101 Netherlands B.V., comprising a portfolio of exploration and production licences in the Dutch

Southern North Sea. The acquisition was financed by a structured offtake and finance facility of €6.0m provided by Engie Energy Management SCRL (“ENGIE”). On 28 December 2018 the Company completed the acquisition of Third Energy Offshore Ltd. comprising a portfolio of development and appraisal licences in the UK Southern North Sea. This acquisition was purchased through the issue of 5.75mm shares to Third Energy Holdings Ltd.; a Barclays Principle Investments portfolio entity.

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