

9 March 2020

## HAGUE AND LONDON OIL PLC

("HALO", "the Company")

### OPERATIONAL UPDATE

Hague and London Oil PLC, the energy company with a portfolio of production, development, appraisal, exploration and infrastructure assets primarily focused on the Southern North Sea, is pleased to announce that it has recently received approval from the Ministry of Economic Affairs and Climate Policy ("the Ministry") for transfer of ownership in the D12b license, offshore Netherlands, subject to the Proposed Transaction with ONE-Dyas (OND) for certain assets in the United Kingdom (UK) and the Netherlands.

The Company would also like to acknowledge that the "first gas" was recently produced from the Sillimanite Natural Gas Field offshore UK & the Netherlands (Sillimanite Unit) inclusive of the D12b license. Further work and drilling continues on the Sillimanite Unit for the full field development; this is anticipated within the coming months.

Additionally, the mandatory public consultation period for a provisional award of the F4a Block, offshore Netherlands, has recently closed. Therefore, subject to there having been no further consultation, or response being required, HALO would contemplate a formal award of the F4a License to the Company and partners by the Ministry relatively soon.

Any further updates with respect to any relevant Corporate Activity will be issued as, and when, such are required. Otherwise, HALO shall continue to focus on the Proposed Transaction with OND and wider Corporate initiatives already disclosed; these include the entire Corporate Portfolio and overall Strategic and Financing initiatives underway.

#### Glossary

2P proven and probable oil reserves

Boepd barrel of oil equivalent production per day

Mwh megawatt hours

Bcf billions of cubic feet

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Camarco Financial PR

#### 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