



Lendava, 24 november 2016

Notice on the preparatory work on well Pg-10

As part of the preparatory work to begin production from wells Pg-10 and Pg-11A, the preparation of well Pg-10 will commence in the coming days. At the completion of the first phase of the preparatory work it will be necessary to re-install the plug in well Pg-10. For safety reasons, the use of a torch will be required before re-installing the plug. Upon completion of the preparatory work we will continue to equip the wells with additional safety features, that need to be installed prior to the start of production.

All work is performed in accordance with the legislation and the highest safety standards.

Please be informed that the Information Office is open every Wednesday from 15:00 to 17:00 at the premises of the company Petrol Geoterm, Mlinska ulica 5, 9220 Lendava. You can also contact us by phone number (02) 577 22 40 or e-mail info@slovenski-plin.si.

Geoenergo, d.o.o.

Ascent Slovenia Limited

Več informacij:

www.slovenski-plin.si

info@slovenski-plin.si

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Geoenergo, d. o. o.

Geoenergo, d.o.o. ('Geoenergo'), is a joint venture company, 50% owned by [Petrol, d. d., Ljubljana](#) and 50% owned by Nafta Lendava, d. o. o. ('Nafta')

Petrol is Slovenia's largest company and the main supplier of petroleum products in Slovenia with annual sales of some €4 billion. Petrol main business is oil and gas trading, electricity trading and energy and environmental solutions.

Nafta is a state owned company active in the production of chemicals, the treatment of waste water, fire prevention services and petroleum storage products. Nafta will supply much of the onsite assistance required for the development of the Petišovci project, particularly in relation to water treatment services, fire prevention services and, to some extent, project design services.

A concession contract granted by the Republic of Slovenia, in 2002, gives Geoenergo exclusive rights to exploit mineral and hydrocarbon resources in an area in the Mura Depression, where the Petišovci field lies. This area has been an oil and gas producing region since the 1940s. Geoenergo currently produces oil and gas from the concession area but as there is no suitable connection to the national distribution network, the gas produced is sold directly to companies locally.

The company has entered into a Joint Operating Agreement (JOA) with Ascent Slovenia Limited, a subsidiary of Ascent Resources plc, under which Ascent manages operations in the Petišovci oil and gas field.

The company believes that this domestic, affordable and reliable energy source represents a major commercial opportunity for the development of a competitive, economic environment, not only to the Prekmurje region, but to the whole of Slovenia. A major benefit will be the creation of new jobs.

Ascent Resources plc

Ascent Resources plc (Ascent) is an oil and gas exploration and production company headquartered in London, United Kingdom, and listed on the AIM market of the London Stock Exchange (LSE:AST). Since it was founded, Ascent's portfolio has consisted of predominantly European onshore projects. Today, the company's principal asset is the Petišovci tight gas project in Slovenia which it considers to be an outstanding prospect.

Ascent manages joint operations in the Petišovci tight gas project through two wholly-owned subsidiaries, Ascent Slovenia Limited and Ascent Resources, d. o. o. Ascent Slovenia Limited is a partner in the joint venture with Geoenergo, the holder of the exploitation concession in which the Petišovci project lies. All operational activities that are approved by Geoenergo are undertaken by Ascent Resources d.o.o.

Ascent's experienced management team is supplemented, as the need arises, with regional technical and operational expertise to ensure the highest standards are met and delivered on the project. Work is carried out using modern techniques, the application of leading-edge technology, where applicable, and incorporates recent advances in operational management.

Ascent and its partner are committed to the highest standards in technical, social responsibility, environmental, health and safety compliance.

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