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Deltic Energy Plc / Index: AIM / Epic: DELT / Sector: Natural Resources

11 January 2023

Deltic Energy Plc ("Deltic" or "the Company")

Pensacola Exploration Well - Commencement of Well Testing

Deltic Energy Plc, the AIM-quoted natural resources investing company with a high impact exploration and appraisal portfolio focused on the Southern and Central North Sea, is pleased to announce that Shell, the Operator of exploration well 41/05a-2 on Licence P2252 (Shell 65%, Deltic 30%, ONE-Dyas 5% Working Interests), in the Southern North Sea has reported that gas has been encountered in the reservoir and has recommended to the Joint Venture ('JV') that a full well testing programme be undertaken.

The JV has endorsed the Operator's recommendation to undertake a full well test to evaluate the commerciality of the Pensacola prospect and update the geological model.

Deltic will provide a drilling update announcement in respect of Pensacola on completion of well testing which is expected to take approximately 30 days.

Graham Swindells, Chief Executive of Deltic Energy, commented:

"We are very pleased to have encountered hydrocarbons in the Pensacola exploration well at this intermediate stage of well operations. We now look forward to working with the Operator on the well testing programme, and will update the market once that programme is completed."

****ENDS****

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About Deltic Energy Plc

Deltic has created a strategically located portfolio of high-quality gas exploration licences in the Southern North Sea over a number of licensing rounds. These licences are located in areas that have

been underexplored despite significant discoveries such as IoImount, Breagh, Pegasus and Cygnus, most of which have gone on to be developed and could provide ready access to export infrastructure for any future developments on Deltic's licence acreage.



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