

## **Caspian Sunrise PLC Deep well update**

### **Introduction**

The Board of Caspian Sunrise are pleased to provide the following positive update on Deep Well 802, where oil is flowing at rates between 700 and 900 bopd.

### **Background**

Deep Well 802 is the sixth deep well to be drilled at the Company's flagship BNG Contract Area and the second deep well to be drilled on the Yelemes structure. It is also the final deep well the Group is obliged to drill to fulfil the BNG work programme commitments.

The well is being drilled close the site of a Soviet era blowout and our advisers have provided us with the highest estimate of success for any of our BNG deep wells drilled to date.

The well had an original planned Total Depth of 5,200 meters targeting oil in the easier to drill Sandstone rather than Carboniferous rock, with an initial target at 4,300 meters below a salt layer between depths of 3,580 and 3,860 meters.

Oil was encountered sooner than expected at a depth of approximately 3,900 meters and before the well had been completed, leading to a decision to drill a new side-track from a depth of 2,416 meters to approximately 4,100 meters, targeting the oil at the higher level previously encountered.

### **Current position**

Approximately 100 meters remains to be drilled to complete the side-track. Nevertheless, after encountering strong gas flows the well has flowed over a period of 3 days at rates fluctuating between 700 and 900 bopd measured on an open hole basis.

Work continues with Baker Hughes to stabilise the well. Once the well is completed it will be perforated with the prospect of potentially higher flow rates.

The current production from Deep Well 802 brings the total production from the BNG Contract Area to in excess of 3,000 bopd.

### **Qualified person**

*Mr. Assylbek Umbetov, a member of the Association of Petroleum Engineers, has reviewed and approved the technical disclosures in this announcement.*

### **Contacts**

#### **Caspian Sunrise PLC**

Clive Carver

Chairman

+7 727 375 0202

#### **WH Ireland, Nominated Adviser & Broker**

James Joyce

+44 (0) 207 220 1666

James Bavister

Andrew de Andrade

*This announcement has been posted to: [www.caspiansunrise.com/investors](http://www.caspiansunrise.com/investors)*

*This announcement contains inside information for the purposes of Article 7 of the UK version of Regulation (EU) No 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended ("MAR"). Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.*

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [rns@seg.com](mailto:rns@seg.com) or visit [www.rns.com](http://www.rns.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

DRLQBLBXXFLLBBB