

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

5 February 2024

**Deltic Energy Plc ("Deltic" or "the Company")
Licence P2437 (Selene) & P2252 (Pensacola) - Confirmation of Rig Contract**

Deltic Energy Plc, the AIM-quoted natural resources investing company with a high impact exploration and appraisal portfolio focused on the Southern North Seas is pleased to announce that Shell UK Ltd ("Shell"), the Operator of Licences P2437 and P2252, has confirmed that a rig contract has been signed with Valaris for the drilling of both the Selene exploration well and the Pensacola appraisal well.

The two wells will be drilled using the Valaris 123, a heavy duty jack-up rig, with Selene and Pensacola being drilled as a two well sequence, with the contract and mobilisation commencing in the June-July 2024 period.

With Selene and Pensacola being drilled sequentially, this creates the potential for operational efficiencies associated with being part of an extended programme of wells.

Confirmation of the rig contract is a significant step forward for Deltic and a key milestone in the preparatory work required to support the exploration well on the Selene gas prospect and the appraisal well on Pensacola, following last year's discovery.

Following on from the operational update provided towards the end of last year, the geophysical site survey on Pensacola has now received permitting approval. Mobilisation to the site has taken place and the survey is expected to last for approximately one month.

Graham Swindells, Chief Executive of Deltic Energy, commented:

"Signing of the rig contract coupled with the firming up of the drilling schedule is another important step for Deltic as we move further down the runway towards the drilling of Selene and Pensacola. Confirmation that the JV has secured a high quality rig, with Selene and Pensacola being drilled back to back, represents another key milestone as we get closer to drilling in what is shaping up to be a very active and exciting year for Deltic."

****ENDS****

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