

7 December 2018

**Ophir Energy plc
("Ophir")**

Drilling Update

Ophir provides an update on recent drilling activity in Indonesia and Thailand:

Paus Biru Gas Discovery, Sampang PSC, Indonesia

The Paus Biru-1 exploration well has resulted in a gas discovery. The well was drilled to a total measured depth (MD) of 710 metres and encountered 29 metres of estimated net pay within the target Mundu formation carbonate reservoir.

A drill stem test (DST) taken over an interval between 576 and 605 metres (MD) flowed gas at a rate of 11.2 MMscfd sustained over 5 hours period through a 64/64" choke and at 525 psig well head pressure. The well was shut in for 9 days for pressure build up before a maximum flow test which produced 13.8 MMscfd through a 120/64" choke for 55 minutes.

The well has been plugged and abandoned as a gas discovery and plan of development will now be prepared for submission to the regulator for approval. The Paus Biru discovery lies approximately 27 kilometres east of the producing Oyong Gas field, which is also in the Sampang PSC. The approved budget for Paus Biru-1 well was \$15 million.

Ophir, through its affiliate company, has 45% participating interest and is the operator of the Sampang PSC.

Bualuang Development Drilling

The first part of the Phase 4 development drilling programme has been completed successfully. Four workovers and three new production wells were drilled, all of which have been brought on stream. Production from Bualuang averaged 9,600 bopd in November against a year to date average of 8,000 bopd.

A step out exploration well to test a small target to the north of the Bualuang field was drilled as part of the drilling campaign but the main T2 reservoir target was not well developed in this location and the well has been abandoned as a dry hole.

The total cost of the drilling campaign was \$25 million versus budget of \$31 million.

Alan Booth, Interim CEO, commented:

"This is a strong endorsement of the assets acquired from Santos earlier this year. Paus Biru is an example of the attractive near field exploration opportunities within the Sampang and

Madura PSCs. Such discoveries can be highly valuable as they deliver both fresh production volumes and extend the economic life of the fields already in production.”

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About Ophir:

Ophir Energy is an independent Upstream oil and gas exploration and production company focused on Africa and Asia. It is listed on the London Stock Exchange (LEI: 213800LAZOZTKPAV258).