

Budapest, 26 June 2013

Approval of Shaikan Field Development Plan

MOL Hungarian Oil and Gas Public Limited Company ("MOL") hereby informs the capital market participants that Gulf Keystone, the operator of the Shaikan Block in the Kurdistan Region of Iraq (in which MOL has a 20% working interest) announced the approval of the Field Development Plan for the Shaikan field.

Based on the current development plans of the operator Shaikan's total production capacity will be 40,000 barrels per day (bpd) in the first phase, increasing to 150,000 bpd in the next three years and to 250,000 bpd by 2018.

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