

Early production has started from Bijell Field on the Akri-Bijeel Block, accelerated work program on-track

MOL Plc. hereby informs the capital market participants that Kalegran Ltd. (a 100% subsidiary of MOL), as Operator has started the early production from the Bijell Field on its Akri Bijeel Block, following the successful testing and tie in of Bijell-1B well to the Extended Well Test (EWT) facility. Early production through the Bijell-1B well is around 3,500 barrel per day level at the moment. Parallel Bijell-2 well gave also promising test results from the Jurassic structure. After reaching and testing its Triassic targets it is planned to be tied in to the EWT by the end of August. Drilling of Bijell-4 well is ongoing, while spud of Bijell-6 well expected in March, both are planned to be tied in to the EWT by year end. Following currently ongoing geological assessment of the whole block submission of the Field Development Plan is due by end of April. An updated Total Original Oil In Place (OIIP) and reserve potential estimate of the block will be part of the Field Development Plan. Reserve potential estimates relate to Akri-Bijeel block in the 'Third-Party Audit' material published today by Gulf Keystone Petroleum Ltd., with a cut-off date of 31 December 2013, is very conservative, does not calculate with the latest positive results and is significantly lower than the current best estimate of the Operator.




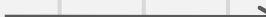





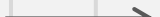








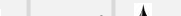





Operational highlights:

- Ongoing operations on Bijell Field: Kalegran Ltd. and its partners are going on with the Appraisal Work Program of the Bijell Field. Extended Well Test ("EWT") facility already in operation. It is capable of handling up to 10,000 bbl/d gross nameplate capacity production on the Bijell-1 site.
 - Bijell-1B well was completed, successfully tested as well as tied in to the EWT facility. The well flowed at average oil rate of 3,576 bblpd and gas rate of 1. 2 MMscfd, on 40/64" choke. Thereafter early production has started from the Bijell Field which will last 180 days.
 - Drilling of Bijell-2 well is ongoing. The well reached Upper Triassic section at 4664m (planned TD 5,330m). Well was tested from the Jurassic section which test gave maximum flow rates of 1,900 bbl/d and 0.56 MMscf/d of sour gas on 48/64" choke. Modular tester pressure measurements and sampling were done along several reservoir zones indicating possibility on deeper oil down to (ODT) level than previously estimated. After reaching and testing Triassic targets (Kurra Chine B and C zones) the well is planned to be tied in to the EWT in August.
 - Drilling of Bijell-4 well is ongoing, current depth is 2,803 m, while its test and tie-in are expected in Q3. Spud of Bijell-6 well is due in March and in case of positive results it should be tied in to the EWT by year end.
- Appraisal program of Bakrman-1 discovery: Planned 2 appraisal well program will be started in April with the spud of Bakrman-2 appraisal well which is targeting Triassic sections. This year's


work program contains currently ongoing 200 km2 of 3D acquisitions and spud of Bakrman-3 appraisal well as well. Early oil production is due in the first half of 2015.

- Rig availability: Currently four drilling rigs are employed at Akri Bijeel operations with different contracts duration. In order to efficiently progress the planned accelerated work stream we keep employed 4 drilling rigs by the end of the appraisal programs and beyond on our block. Tendering additional workover rig is in progress in order to expedite testing and completion of upcoming wells.
- Field Development plan: Operator is in the progress of accessing data provided by recent well tests as well as by the interpretation of 3D seismic. After finishing the assessment of the whole block submission of the Field Development Plan is due by end of April 2014. An updated Total Original Oil In Place (OIIP) and reserve potential estimate of the block will be part of the Field Development Plan. Reserve potential estimates relate to Akri-Bijeel block in the 'Third-Party Audit' material published today by Gulf Keystone Petroleum Ltd., with a cut-off date of 31 December 2013, is very conservative, does not calculate with the latest positive results and is significantly lower than the current best estimate of the Operator.

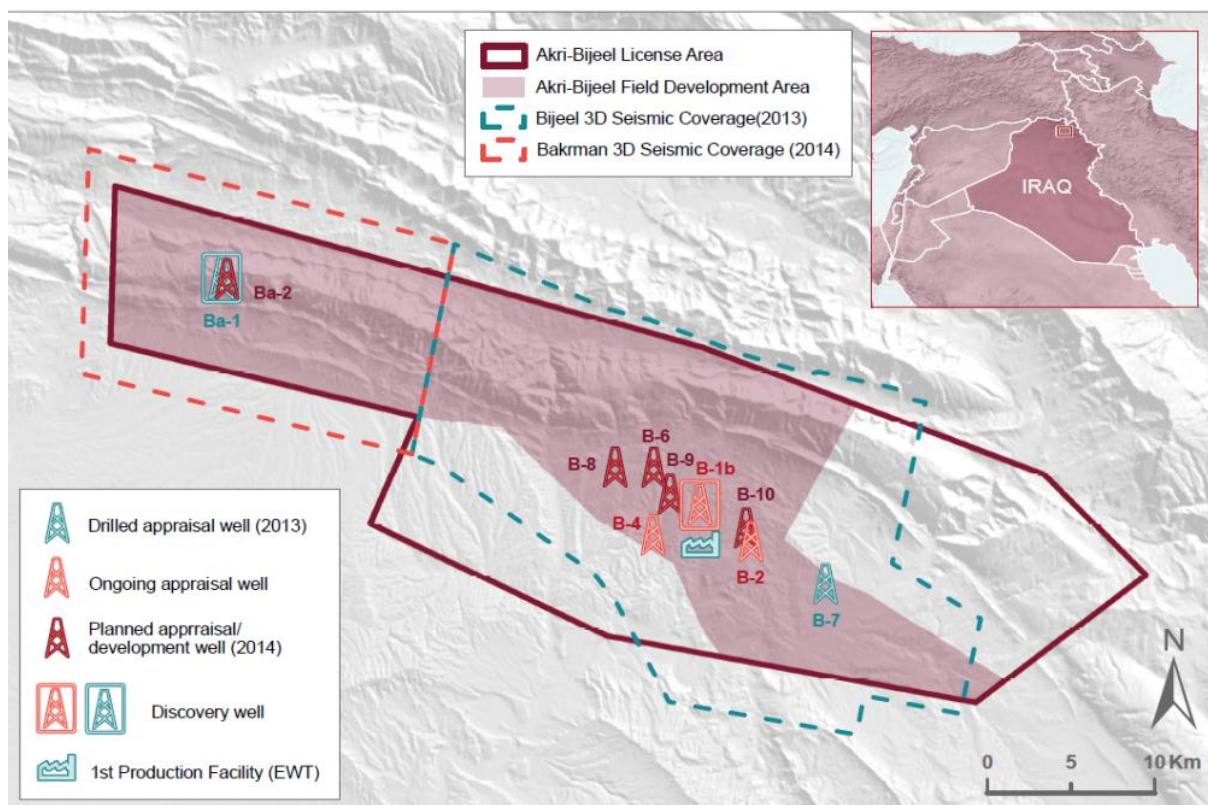
Drilling schedule:

Well	2013		2014				2015		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
Bijell-1									
Bijell-2									
Bijell-4									
Bijell-6									
Bijell-8*									
Bijell-9*									
Bijell-10*									
Bakrman-2									
Bakrman-3*									

* optional well - on the approval of the development program

 commencement of drilling

 well test



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