

Budapest, 9 July 2015

### **Production and Marketing Update of Shaikan Field**

MOL Plc. hereby informs the capital market participants that our partner Gulf Keystone Petroleum Limited (GKP) provided an update on operations at the Shaikan block.

In line with that MOL Group hereby announces that the rolling production average from the Shaikan field for the past two months has been 38,000 bopd and a new daily production record of 44,600 bopd was established on 21 June 2015. Cumulative production from the field has now surpassed 13 million barrels of oil.

According to the current expectation of GKP production will remain within the range of 36,000-40,000 bopd between now and the year end, subject to offtake.

The Partners continue to make progress towards a regular payment cycle for its current production. In line with the recently announced new contract with the domestic buyer and further to the first payment of USD 4.9 million gross received last week, an additional payment of USD 6.7 million gross has now been received for crude oil exported in June 2015 by truck to the Turkish coast.

In addition and in line with the stated diversified marketing strategy, GKP expects in the near future to commence trucking Shaikan crude 120 km to Fyshkhabour on the Turkish border where it will be injected into the export pipeline to Ceyhan. Once injection into the pipeline at Fyshkhabour commences and a payment mechanism for this production is established with the Kurdistan Regional Government's Ministry of Natural Resources ("MNR"), Shaikan crude will be sold as part of the internationally traded blend and higher netback prices should result.

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