

## EMBARGOED FOR RELEASE AT 7AM

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# CAIRN ENERGY PLC ("Cairn" or "the Company")

## SNE North-1 exploration well result

Cairn is pleased to announce the results of the SNE North-1 exploration well offshore Senegal.

The well encountered oil and gas in the primary objective and oil in the deeper secondary objective, in a separate accumulation to the SNE field.

Further work is being undertaken to establish the potential commerciality of this discovery and to integrate the results with the block wide data gathered to date. The well result has positive implications for further hydrocarbon potential to the north of the structural trend containing the SNE field and SNE North-1 discovery well, as well as for broader exploration potential in the permit.

The well is located in ~900 metres (m) water depth, ~ 90 kilometres offshore in the Sangomar Deep Offshore block and ~15km north of the SNE-1 discovery. The well reached a Total Depth (TD) of 2,837m. Operations have again been safely and successfully completed ahead of schedule and under budget, following drilling and logging.

Cairn's preliminary analysis indicates:

- > ~24m of gross hydrocarbon column across three intervals
- > ~11m net condensate and gas in high quality reservoir in primary objective
- ~4m net oil in good quality reservoir in deeper secondary objective (occurring below the SNE field Oil Water Contact)
- > A slightly lighter oil type of 35° API than that encountered in the SNE Field

A full set of oil, water and gas samples was recovered to the surface. After completing conventional logging, a series of Modular Formation Dynamic Testing (MDT) mini-fracs were obtained across the reservoir section to help calibrate the geo-mechanical model of the SNE field and aid development well design.

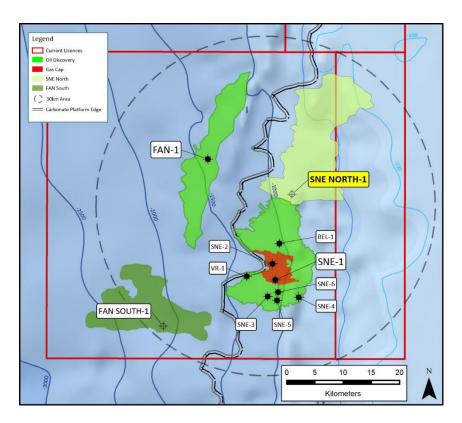
This marks the end of the five well 2017 drilling campaign. SNE North-1 is being plugged and abandoned and the Stena DrillMAX rig will be released. The Joint Venture is reviewing the potential for further exploration drilling operations next year within the Rufisque, Sangomar and Sangomar Deep Production Sharing Contract area.

#### Simon Thomson, CEO of Cairn Energy PLC said;

"The SNE North well results are encouraging in terms of further prospectivity and implications for the full block potential offshore Senegal.

We are delighted to have completed a safe and successful drilling programme in Senegal this year with the Stena DrillMAX. An update on resources and the SNE development plans will be provided at our interim results later this month."





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## NOTES TO EDITORS

The JV has drilled eleven wells in three years; with two basin opening discoveries in 2014, followed by four wells completed in 2016 ahead of schedule and under budget. Cairn then announced a contingent resource upgrade with gross oil in place on SNE of more than 2.7 billion barrels.

The third phase of drilling commenced in January 2017 with further evaluation of both the SNE and FAN discoveries; SNE-5 appraisal well, VR-1 exploration and appraisal well, SNE-6 appraisal well, FAN South-1 exploration well and SNE North-1 exploration well.

Cairn has a 40% Working Interest (WI) in three blocks offshore Senegal (Sangomar Deep, Sangomar Offshore and Rufisque), Woodside has 35% WI, FAR Ltd 15% WI and PETROSEN, the national oil company of Senegal 10% WI.

Cairn is one of Europe's leading independent oil and gas exploration and development companies and is listed on the London Stock Exchange. Cairn has discovered and developed oil and gas reserves in a variety of locations around the world.

Cairn's business operations are focused on frontier exploration acreage in North West Europe, North West Africa and the North Atlantic, underpinned by interests in development assets in the North Sea. Cairn has its headquarters in Edinburgh, Scotland supported by operational offices in London, Norway and Senegal.

## Cairn and Corporate Responsibility

- Cairn is a signatory to the UN Global Compact and our core values of respect, responsibility, relationships and our commitments towards people, the environment and society are enshrined in our Business Principles, which are available on the Cairn website at <a href="http://www.cairnenergy.com/index.asp?pageid=282">http://www.cairnenergy.com/index.asp?pageid=282</a>
- Cairn became a participating company in the Extractive Industry Transparency Initiative (EITI) in September 2013. The EITI is a coalition of governments, companies and civil society, who have adopted a multi-stakeholder approach to applying the EITI global standard promoting transparency of payments in the oil, gas and mining sectors <a href="http://eiti.org/">http://eiti.org/</a>

For further information on Cairn please see: www.cairnenergy.com