



**FOR IMMEDIATE RELEASE**

**26 March 2018**

**CAIRN ENERGY PLC (“Cairn” or “the Company”)**

**Tethys update**

The enclosed announcement has been reported by the Norwegian Petroleum Directorate (NPD) regarding PL 682, containing the Tethys prospect, in which Cairn has a 30% working interest.

The partners in PL 682 are Spirit Energy Norge AS (Operator) 30%, Capricorn Norge AS 30%, Wellesley Petroleum AS 20% and Petoro AS 20%.

**Minor oil discovery northwest of the Gjoa field in the North Sea – 35/9-13, 35/9-14 and 35/9-14 A**

Spirit Energy Norge AS, operator of production licence 682, is in the process of completing the drilling of wildcat wells 35/9-13 and 35/9-14 and appraisal well 35/9-14 A on the Maloy slope in the North Sea. The wells were drilled about 6 kilometres northwest of the Gjoa field, 19 kilometres northeast of the 35/9-7 Nova oil discovery and 66 kilometres west of Flor.

The objective of well 35/9-13 was to prove petroleum in Upper Jurassic reservoir rocks (Intra Heather formation sandstones), to investigate the presence and quality of the reservoir rocks and to conduct extensive data acquisition in the event of a discovery. The objective of well 35/9-14 A was to delineate the discovery.

Well 35/9-13 was temporarily plugged and abandoned due to technical problems. 35/9-14 was drilled 35 metres southeast of 35/9-13, with the same exploration target.

Well 35/9-14 encountered an oil column of about 20 metres in the Intra Heather formation, of which 10 metres comprise the reservoir which is composed of sandstones with poor reservoir properties. The oil/water contact was not encountered.

Well 35/9-14 A encountered about 30 metres of aquiferous Intra Heather formation sandstones with traces of hydrocarbons and with poor reservoir properties. The well is classified as dry.

Preliminary estimates place the size of the discovery between 0.3 – 1 million standard cubic metres (Sm<sup>3</sup>) of recoverable oil. Preliminary assessments indicate that the discovery is not currently profitable. The licensees will evaluate the discovery together with other nearby prospects as regards further follow-up.

The wells were not formation-tested, but extensive data acquisition and sampling have been conducted.

Wells 35/9-13, 35/9-14 and 35/9-14 A were drilled to respective vertical depths of 3191, 3625 and 3707 metres, and respective measured depths of 3223, 3657 and 3900 metres below the sea surface. 35/9-13 was terminated in the Rodby formation in the Lower Cretaceous, while 35/9-14 and 35/9-14 A were both terminated in the Heather formation in the Middle Jurassic. Water depth in the area is 365 metres. The wells will now be permanently plugged and abandoned.

The wells were drilled by the Songa Enabler drilling facility, which will now proceed to Kristiansund for maintenance, and then on to well operations on the Snorre field for Statoil Petroleum AS.

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**NOTES TO EDITORS**

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 now 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, Senegal and Mexico.

For further information on Cairn please see: [www.cairnenergy.com](http://www.cairnenergy.com)