



PRESS RELEASE

PR. No. 419/2017

**TULLOW OIL PLC – (TLW)
ARAKU-1 WELL UPDATE**

TLW has released the attached announcement for the information of the general investing public.

Issued in Accra, this 8th
day of November, 2017.

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att'd.

Distribution:

1. All LDMs
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Tullow Oil PLC - TLW
Araku-1 Well Update
Released 07:00 27-Oct-2017



RNS Number : 7731U
Tullow Oil PLC
27 October 2017

News Release

THIS RELEASE CONTAINS INSIDE INFORMATION

Araku-1 well update

27 October 2017 - Tullow Oil plc ("Tullow" or the "Group") provides an update on the Araku-1 well, offshore Suriname.

The Araku-1 exploration well in Suriname has been drilled to a total depth of 2,685 metres and penetrated the objectives of the Araku prospect. No significant reservoir quality rocks were encountered although logging and sampling proved the presence of gas condensate. The well is now being plugged and abandoned. Important geological insights gained from this well, in combination with high quality 3D seismic data, have de-risked deeper plays which offer significant future exploration potential in the Group's acreage.

The Araku well was drilled in Block 54 in water depths of approximately 1,000 metres using the Noble Bob Douglas drillship. Tullow Oil operates Block 54 with a 30% interest alongside joint venture partners, Statoil (50% interest) and Noble Energy (20% interest).

Angus McCoss, Exploration Director, commented today:

"The Araku-1 well was an ambitious wildcat exploration well that was drilled efficiently and at very low cost. While we have not made a commercial discovery, we are encouraged by recovering gas condensate from the well and remain fully committed to exploration in Suriname and Guyana. Tullow continues to pursue the considerable prospectivity and potential of this large licence and the wider region. We will now consider our next steps with our Joint Venture partners."

FOR FURTHER INFORMATION CONTACT:

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Notes to Editors

Tullow Oil plc Tullow is a leading independent oil & gas, exploration and production group, quoted on the London, Irish and Ghanaian stock exchanges (symbol: TLW). The Group has interests in over 80 exploration and production licences across 17 countries which are managed as three business delivery teams: West Africa, East Africa and New Ventures.