

ROSE PETROLEUM PLC (LON:ROSE)

Update on 3D Seismic Data Interpretation

Rose Petroleum (LON:ROSE) announced the completion of the initial structural interpretation of the 3D seismic data it acquired over its Gunnison Valley Unit (GVU) which is part of its larger lease holding in the Paradox Basin, Utah, U.S.A. As a result of this work, key geological structures and multiple drilling targets have been identified, with to date 53 well locations identified in the Cane Creek reservoir zone alone.

The initial internal resource estimates calculations based on this structural interpretation are consistent with the 450MMboe of mean unrisked Original Hydrocarbon in Place and the 32.5MMboe of mean unrisked Prospective Resources, estimated by Ryder Scott for the Cane Creek reservoir zone in the 20 square miles area covered by the 3D survey (April 2014 report), with a chance of success of 56%.

A further 65 square miles of Rose's Grand Main leasehold area and 48 square miles of its Emery Main leasehold area contains additional prospectivity in the Cane Creek reservoir zone and the other Paradox Formation clastic intervals.

Rose Petroleum (LON:ROSE) will now continue to refine the Cane Creek reservoir zone resource potential, high grade first development well locations, and evaluate additional prospective areas within the Paradox Formation in addition to the Cane Creek reservoir zone which is the main producing reservoir in the basin to date.

Rose Petroleum (LON:ROSE) is also progressing the Application for Permit to Drill (APD) process for the highest priority drill target locations, with a view to drilling the first well on the Paradox acreage in 2H18. The Company is fully funded for these permitting activities, providing great optionality to plan for future drilling activities on the Paradox acreage.

All options are envisaged, including joint venture and farm-in arrangements, to ensure that any dilution to existing shareholders is kept to an absolute minimum, while still realising the full value of the project.

OIL AND GAS PRODUCERS

07/02/2018

SHARE PRICE

▲ **3.40p**

52 WEEK LOW

▲ **3.25p**

MARKET CAP

▲ **£3.83m**

52 WEEK HIGH

▲ **14.50p**

SHARES

▲ **112.6m**

INDEX

▲ **AIM**

MAJOR SHAREHOLDERS

- 1) **City Financial Investment: 14.6%**
- 2) **Roy Williams: 4.18%**
- 3) **Matthew Idiens: 0.20%**

Shares in Issue	112.64m
Avg Volume	646,153
Primary index	AIM
EPIC	LON:ROSE
Next Key Announcement	-
Sector	Oil and Gas Producers

SHARE PRICE CHART



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