

ROMGAZ

Societatea Națională de Gaze Naturale Romgaz S.A. - Mediaș - România



June 22, 2018

ANNOUNCEMENT

Societatea Nationala de Gaze Naturale "ROMGAZ" S.A. informs its shareholders and investors on continuing the exploitation of some petroleum blocks by concluding addenda to Petroleum Agreements.

The positive results, obtained by implementing the works program set in the annual petroleum operating programs, have led to an increase of the initial volume of proven reserves, for a number of eleven blocks, respectively: Roman, Chirpar, Paingeni, Tarcesti, Sausa, Zau de Campie Saulia, Petis, Sabed, Taga, Alunu and Retis.

S.N.G.N. Romgaz S.A. and A.N.R.M. agreed to continue the petroleum exploitation activities in the afore-mentioned blocks by concluding addenda on extending the exploitation period. According to the provisions of art. no 27 paragraph (2) of Petroleum Law no 238/2004, the initial concession period may be up to 30 years, with the possibility to be extended by maximum 15 years.

Upon approval of the addenda, by Resolution of the Romanian Government, S.N.G.N. Romgaz S.A. is going to identify a long-term exploitation potential which aims at ensuring a constant efficient reserve replacement rate.

**Director General,
Adrian Constantin VOLINTIRU**



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