

13 November 2017

**Highlands Natural Resources plc ('Highlands' or 'the Company')**  
**Highlands Announces Preliminary Results From the Wildhorse and Powell Wells at The East Denver Project**

Highlands, the London-listed natural resources company, is pleased to update the market that the flowback process is progressing in-line with expectations, and has so far reached a combined flowrate of 637 BOE per day from the Wildhorse and Powell Wells at the East Denver Project in the 24 hour period ending 12:00 p.m. MT, 10 November. Highlands notes that oil and gas production volumes and fluid percentages have been rising steadily, and that the Company will announce a definitive Initial Production ("IP") result in the coming weeks once production rates stabilize.

Halliburton is supplying technical support, and oilfield services to support initial activities at the East Denver project under a Participation Agreement signed in August 2017.

"The preliminary results of the Powell and Wildhorse wells demonstrate the significant potential of the East Denver project. We are pleased to collaborate with Highlands and provide value through our industry-leading services, technologies, and technical expertise," said **Halliburton Senior Vice President Rick Grisinger**. "We look forward to continuing our support of Highlands to facilitate the additional development of the East Denver Project."

**Highlands' Chairman and CEO Robert Price** said, "I am very proud of the team's hard work and all of our progress in a relatively condensed timeframe, which culminated in the safe and efficient execution of our drilling and completions program and resulted in two promising wells. These preliminary results support our vision of the significant value available through additional pad-based development at East Denver. Looking ahead, Highlands plans to draw on our strategic relationships and our track record of execution to maximize the value of the East Denver project. I look forward to updating the market with next steps and additional data in the near term."

### **Next Steps**

The Company's development plans for the East Denver project are now supported by promising flow back results at Powell and Wildhorse, the significant financial backing of third party investors, as well as a generally improving commodity price environment (WTI benchmark oil prices have risen 34% from a recent low of \$42.53/Bbl on June 21<sup>st</sup> to \$56.90/Bbl on 10 November). With these significant tail winds plus a track record of performance, the Company is excited about the opportunity to drill additional wells at the East Denver project.

THIS RELEASE CONTAINS INSIDE INFORMATION.

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For further information, please visit [www.highlandsnr.com](http://www.highlandsnr.com), or contact:

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