

Nighthawk Energy plc

Jolly Ranch Update

The directors of Nighthawk Energy plc (“Nighthawk” or the “Company”) are pleased to provide an update on the Jolly Ranch project, located in Lincoln County, Colorado, as well as on the acquisition and initial development of land to the north of Jolly Ranch, which has been named the Middle Mist project.

Nighthawk holds 50 per cent. interests in both the Jolly Ranch and Middle Mist projects. The operator, Running Foxes Petroleum Inc., holds the remaining 50 per cent. interests.

Following a 3-D seismic programme over key sections of the Jolly Ranch project area, stratigraphic traps in the Mississippian Spergen and Pennsylvanian Morrow Sandstone were identified, in addition to the Marmaton shoals which remain the primary target of the drilling campaign. A re-evaluation of the project led to an expanded drilling programme being implemented. Applications for 18 wells have now been approved by the State of Colorado with six further applications pending. Plans are underway to submit an additional 15 drilling applications in the near future.

The first well of the programme, Jolly Ranch 16-1, which is testing multiple objectives, reached total depth of 8,024 feet. Hydrocarbons were encountered during drilling and casing has been set to test the well. The drilling rig has now been moved and is currently drilling the Jolly 2-1 well on Elizabeth, the first of the Four Kings targets.

Nighthawk, together with Running Foxes, has acquired additional land of approximately 61,500 acres immediately to the north of Jolly Ranch. Together with approximately 15,000 acres previously included within the Jolly Ranch project, the acreage has been named the Middle Mist project. This new project has similar objectives to those at Jolly Ranch. A package of 2-D seismic has been acquired over sections of the Middle Mist acreage and, following interpretation of this data, a 3-D seismic survey has been shot over key areas of the project. The data is currently being processed to identify potential drill sites.

David Bramhill, Managing Director of Nighthawk, said “The Jolly Ranch drilling programme is progressing well. As a result of the initial evaluation of the prospectivity, we have high expectations of our new project, Middle Mist which shows geological similarities.”

David Racher B.Sc (Hons) Geology, who is a consultant to Nighthawk and has over 37 years of experience in the hydrocarbons industry and previously managed the Lasmo plc onshore US portfolio in Kansas, Louisiana, South Dakota, Texas and Wyoming, has approved the technical information contained in this announcement.

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