
Press Release

6 February 2014

**Regal Petroleum plc
("Regal" or the "Company")**

Ukraine Update

Regal Petroleum plc (AIM: RPT), the AIM-listed oil and gas exploration and production group, is pleased to announce the test results from the SV-59 well and an update of operational activities at its 100% owned and operated Mekhediviska-Golotvshinska (MEX-GOL) and Svyrydivske (SV) gas and condensate fields in Ukraine.

The SV-59 well was drilled to a depth of 5,470 metres and has been undergoing an initial testing programme. A number of intervals in the Visean reservoirs (B-sands) were perforated and testing through a test separator using a variety of choke sizes was undertaken over the past month. After cleaning up, the well flowed at an average rate of approximately 10,500 m³/d of gas and 14 m³/d of condensate (154 boepd in aggregate). The well has now been hooked up to the gas processing facility, and its performance will be monitored during a production testing programme.

The Company's Ukrainian gas and condensate production for the period from 1 January 2014 to 31 January 2014 averaged 150,082 m³/d of gas and 51 m³/d of condensate (1,258 boepd in aggregate).

Following the completion of the upgrade work at the gas processing facility to provide for LPG recovery, the Company is now producing LPG. For the period from 1 January 2014 to 31 January 2014, LPG production rates have averaged 18 m³/d (81 boepd), with an average realised price for the LPG of US\$494/m³.

The MEX-120 well, which was intermittently producing small volumes of hydrocarbons, has been assessed as a suitable candidate for a hydraulic fracturing programme, and these operations are scheduled to be undertaken during February and March 2014.

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Joe Staffurth, BSc Geology, PESGB, AAPG, consultant to the Company, has reviewed and approved the technical information contained within this press release in his capacity as a qualified person, as required under the AIM Rules.

Definitions

boepd	barrels of oil equivalent per day
LPG	liquefied petroleum gas
m ³	cubic metre
m ³ /d	cubic metres per day
US\$	United States Dollars