



News Release

02 July 2012

## Hutton Energy and Iskander Energy Create Joint Venture in Ukraine

### First well to be spudded in August 2012

JUNE 2012 – [Hutton Energy Plc](#) (“Hutton”) is pleased to announce the formation of a new joint venture with [Iskander Energy](#) (“Iskander”) on its exploration license in the Donets Basin, Ukraine.

Hutton was originally awarded the license in January 2010. The region was targeted due to its relatively deep coals containing significant tight sand potential, independently estimated by Resolve Geophysical as 1,045 BCF.

The new JV (49% Hutton/51% Iskander) will test the tight sands in the [Donets Basin](#). Well permits have been acquired and two wells are planned for 2012, with the first to be spudded in August. Once the results of those two wells are analysed decisions will be made about a third well and potentially a pilot production programme in 2013.

[Iskander Energy Corp.](#) is a private Canadian Company which is focused on Eastern Europe through its land holdings in Ukraine, Poland and Bulgaria. Iskander has identified the Donets Basin, in Eastern Ukraine, as an area for high growth potential in the near term and currently operates a net 300,000 acres of coal bed methane licenses within this region.

Managing Director David Messina commented: “We are looking forward to working with Iskander completing these first two test wells. The recent announcement that Shell has been awarded the area adjacent to our license confirms our initial analysis that the area shows high potential for commercial gas production.”

### About Hutton Energy

Hutton Energy plc is the parent company of a group of subsidiary companies set up to focus on exploring and developing unconventional hydrocarbon resources in Europe, specifically targeting areas that are prospective for shale gas. Current activity spans [Poland](#), [Ukraine](#), [Czech Republic](#), [France](#) and the [Netherlands](#).

Through its subsidiary Strzelecki Energia sp. z o.o, Hutton holds approximately 1.3 million acres across six concessions in [Poland](#).

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