

## **Hutton farms into ExxonMobil's Podlasie Basin Concessions, Poland**

London, UK – Hutton Energy Plc today announced an agreement with ExxonMobil Exploration and Production Poland Sp. z o.o (“ExxonMobil”) to farm into 1.1 million acres comprised of four licenses in the Podlasie Basin in Poland. The transaction is subject to Polish regulatory clearances, and on completion will raise Hutton’s net Polish shale acreage to in excess of 1 million acres, making Hutton a significant player in the exploration of shale gas in Poland.

Under the terms of the agreement, ExxonMobil and Hutton will form four partnerships, to be operated by ExxonMobil and owned 51% by ExxonMobil and 49% by Hutton’s Strzelecki subsidiaries. The concessions covered by the transaction are the Legionowo, Wolomin, Minsk Mazowiecki, and Wodynie-Lukow concessions lying in the heart of the Podlasie Basin. Upon completion of the transaction each concession will be held by a different partnership.

The terms of the concessions envisage that further drilling activity and seismic acquisition will be carried out in the Podlasie Basin.

Hutton Energy, through its subsidiary, Strzelecki Energy, also holds Polish concessions which span three play types: the Silurian acreage is comprised of the South Prabuty and the ExxonMobil licenses, as well as additional areas in a Jurassic play and a Carboniferous play. This diverse portfolio represents four different geological basins and maximises the potential for Hutton’s success in Poland.

Commercial Director David Messina commented: “This transaction reflects our commitment to develop more activities in Polish unconventional gas resources. Hutton are optimistic about the prospects for the Podlasie Basin and its potential impact on Poland’s domestic gas resources.”

### **About Hutton Energy**

Hutton Energy was formed in June 2011 as part of the relocation of BasGas Pty Ltd to London, UK. Hutton now acts as the parent company for all existing and future activities previously carried out by BasGas. Through its subsidiary Strzelecki Energia, the company holds 100% of a number of Polish concessions, and will hold a further 49% of four licenses on completion of the present transaction.

The Company focuses 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, Spain and the Netherlands.

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