

# News Release

## Marina-1 well result

**17 February 2020** - Tullow Oil plc (Tullow) announces that the Marina-1 exploration well, drilled on Z-38 licence offshore Peru, has reached Total Depth and has not encountered significant hydrocarbons. The well tested the La Cruz and Mal Pelo formations where minor gas shows were encountered however there were no indications of hydrocarbons in the primary targets in the Tumbes formation.

The Stena Forth drillship drilled the Marina-1 well to a Total Depth of 3,022 metres in 362 metres of water and the well will now be plugged and abandoned.

Karoon Energy is the operator of the Marina-1 well through its wholly owned subsidiary, KEI (Peru Z-38) Sucursal del Peru and has a 40% operating equity interest. Tullow Oil holds a 35% interest with Pitkin Petroleum holding the remaining 25%.

### Mark MacFarlane, Chief Operating Officer, commented today:

*"This is the first ever well in the deep-water section of the under-explored Tumbes basin. We will now integrate the important well information with the seismic data that we are currently reprocessing and update our prospect inventory for blocks Z-38 and Z-64. Tullow is building an extensive exploration position in Peru and, while this result is not what we had hoped for, we remain positive about Peru's wider offshore exploration potential."*

### FOR FURTHER INFORMATION CONTACT:

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This announcement includes inside information as defined in Article 7 of the Market Abuse Regulation No. 596/2014 and is being released on behalf of Tullow by Adam Holland, Company Secretary.

### Notes to Editors

#### Tullow Oil plc

Tullow is a leading independent oil & gas, exploration and production group, quoted on the London, Irish and Ghanaian stock exchanges (symbol: TLW). The Group has interests in 80 exploration and production licences across 15 countries which are managed as three business delivery teams: West Africa, East Africa and New Ventures.

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