

MOST SUCCESSFUL WELL IN ALASKA TO DATE



Third well with potential to be the most successful well in the entire Cook Inlet – Assumptions on the natural gas deposits and daily production likely exceeded by far

In the region of the Cook Inlet, a rumour has spread like wildfire: the US subsidiary of Deutsche Oel & Gas has possibly completed the most successful natural gas well in the entire Cook Inlet, Alaska with its third well (KLU#3) in Kitchen Lights Unit.

The target depth of around 10,500 feet (corresponds to approx. 3,000 metres) was reached last week after drilling time of only 14 days, significantly fewer days than planned, during which time four exceptionally large natural gas development zones were found.

The specialists of the US subsidiary were already optimistic about the development of the third well based on the results of the first two wells in the direct vicinity. However, following initial evaluations of the reported shaft measurements and the soil and gas tests, experts now believe that both the presumed natural gas reserves and the expected daily production will by far exceed all expectations.

The prevailing pressure in each of the four development zones is so high that each zone now has to be tested separately. This extraordinarily high level of pressure and the associated high daily production levels expected in particular could make KLU#3 one of the largest, if not the largest natural gas production wells of the entire Cook Inlet.

As of mid-June, flow tests lasting several weeks will be conducted to obtain more detailed information on the expected daily production and to determine more precise information on the available natural gas reserves. After the tests have been completed the "expected reserves" will become "tested and confirmed natural gas reserves". The results of the flow tests will be available in mid-July.

The Spartan 151 is presently being positioned over the Relocation KLU #4 and drilling will proceed any day now in the Northern Block. The DNR has amended the required drilling commitment with Furie Operating allowing the KLU #4 to reach only 7000' at a minimum depth

this year, total depth may be achieved the following year if needed. Ice moving into the inlet limits drilling with a jack up to only several months a year. Once a production platform has been set drilling may proceed throughout the year.

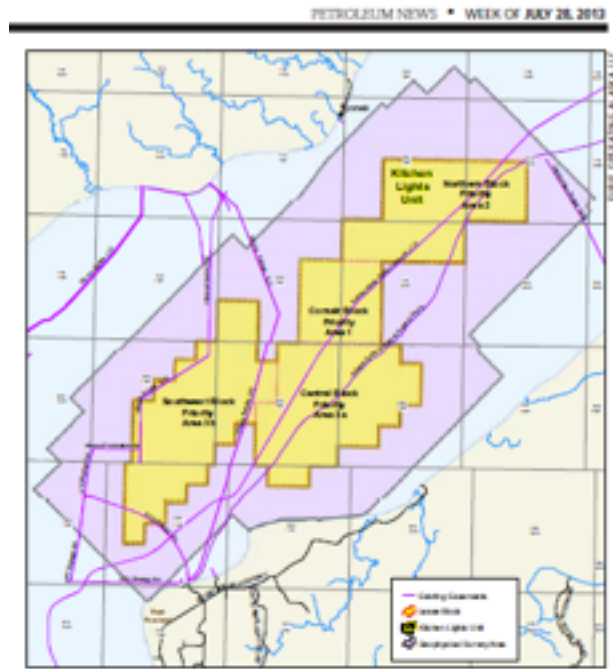


FOURTH DRILLING KLU#4 WILL PROBABLY BE ONE OF THE DEEPEST IN THE WHOLE COOK INLET

In the late summer of 2011 the US subsidiary of Deutsche Oel & Gas, Furie Operating Alaska, drilled the first well in the Kitchen Lights Unit. The Spartan 151 platform was brought expressly from the Gulf of Mexico to Cook Inlet - around Cape Horn - this is an outstanding technical and logistical achievement. The first drilling (KLU#1) was completed successfully in May 2012. The second trial drilling (KLU#2) began in August 2012 and was already completed in October 2012 successfully. After only 14 days at the end of May 2013, the third drilling (KLU#3) reached its target depth of 10,500 ft (corresponds to approx. 3,000 meters). The fourth drilling (KLU#4) started in August 2013, several weeks earlier than planned. With a target depth of about 15,000 ft (corresponds to around 4,500 meters), the fourth drilling will likely be one of the deepest in the whole Cook Inlet.



Furie applies for seismic survey permit. Wants to conduct offshore 3-D survey in Kitchen Lights unit in Alaska's Cook Inlet to better characterize subsurface geology



● EXPLORATION & PRODUCTION

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