



17 August 2017

**Victoria Oil & Gas Plc  
("VOG" or "the Company")**

**Logbaba Drilling Update**

Victoria Oil & Gas Plc is pleased to provide an update on the Group's drilling operations, which are managed by Gaz du Cameroon ("GDC"), a wholly owned subsidiary of VOG.

**Highlights:**

- **Well La-107 successfully reaches target depth of 3,180m measured depth (MD)**
- **Additional 23m of net gas sand from Lower Logbaba Formation brings total net gas sand encountered in Upper and Lower Logbaba Formations to 58m.**
- **Liner run and cemented to case off well to depth of 3,177m**
- **Flow tests planned and La-107 expected to be a producing well by end September**

**Logbaba Drilling Update**

As of 16 August, Well La-107 has been successfully drilled to its planned TD of the 6" hole section at 3,180m MD (3,166m total vertical depth) where the base of the Logbaba Formation was encountered. The 4½" liner has been run and cemented to case off the Lower Logbaba Formation. Production completion is now commencing, after which the rig will be released from the well.

Preliminary analysis of the 107 logs indicates that we have encountered 35m of net gas sand in the Upper Logbaba Formation, as previously announced, plus 23m of net gas sand in the Lower Logbaba Formation.

The production test is expected to commence in the first week of September and, by the end of September, the Board expects that La-107 should be tied in as a production well to the Logbaba production facility.

Following release from La-107, the rig will skid to Well La-108, where sidetrack drilling will recommence. Approximately 100m of net gas-bearing sands have to date been encountered between the top of the Logbaba Formation at 1,670m TVD and at 2,702m TVD at La-108.

GDC's plan is to progressively develop additional gas supplies from Logbaba from wells La-105, La-107 and La-108 over the next 6 months. Following the flow tests from La-107, this well can then be placed into production to supplement gas from La-105. The Board believes that the additional reserves expected from La-107 and La-108 will also allow GDC to conclude longer term contracts with Douala based high-usage gas customers.

Ahmet Dik, CEO, said: "Target depth has been reached at La-107 and the well has been cased and is expected to be a substantial producer. New gas supply is expected to come online during Q3 2017 and this should allow GDC to finalise contracts with high usage customers we have been in discussion with over the past months. It is very satisfying to have over 50m of net gas sands in La-107 "behind pipe" and I would like to congratulate the drilling team on the safe delivery of this well."

Sam Metcalfe, the Company's Subsurface Manager, has reviewed and approved the technical information contained in this announcement. Mr. Metcalfe is a graduate in BA Geology, BSc Civil Engineering, and MSc Petroleum Engineering. This announcement contains inside information.

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**Notes to Editors:**

Victoria Oil & Gas Plc ("VOG" or "the Company") is a fully-integrated onshore gas producer and distributor with operations located in the port city of Douala, Cameroon. Through the Company's wholly-owned subsidiary, Gaz du Cameroun S.A. ("GDC"), VOG delivers gas via a 50km gas distribution pipeline network to a range of major industrial customers.

Since spudding its first wells in 2010, the Company has grown to become the dominant player in the Cameroon onshore gas market, primarily through the 57% owned Logbaba gas project. GDC is partnered on this project with RSM Production Company ("RSM"), and Société Nationale des Hydrocarbures ("SNH"), who have holdings of 38% and 5% respectively.

VOG has recently extended its acreage to approximately 3,500km<sup>2</sup> in the highly prospective Douala Basin with the addition of the Matanda and Bomono license areas. A drilling programme on the Logbaba asset is underway to add further gas reserves to meet the growing demand for gas in Cameroon.

Victoria Oil & Gas is listed on the AIM market of the London Stock Exchange under the ticker VOG.

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