Press Release #12
November 7, 2014

OPC – Hakkari license update

OPC is pleased to announce that the Hakkari exploration license (License nr 4860) was recently extended until 2019, through conversion to the new Turkish license regime. The new license (AR/TWY/K/N52-c1,-c3,-c4) has a five (5) year work program including exploration wells in 2015 and 2018.

OPC is about to finalise studies of the 2D seismic that was acquired on the Hakkari license during June-July this year. Two of the leads are, through the new seismic and geological studies, now defined as prospects. These prospects will be further matured towards a drilling decision in 2015. The prospects have a resource potential in the range of 20-100 million barrels of oil each.

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Best regards
On behalf of Onshore Petroleum Company AS

Wilhelm Myrer, CEO

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Onshore Petroleum Company (OPC) is a competence driven exploration company developing a high-impact oil and gas exploration portfolio, primarily onshore Turkey. OPC’s business idea is to bring its unique knowledge from Northern Iraq over the border to Turkey, to pursue the extension of the Zagros fold belt and to be an early mover and key player in the revitalisation of E&P in Turkey.
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