



Cheptuket-1 Well, Block 12A, Kenya – Update

London, March 16, 2016 - Delonex Energy is pleased to announce that the Cheptuket-1 well in Block 12A, Northern Kenya, has encountered good oil shows, seen in cuttings and rotary sidewall cores, across an interval of over 700 metres. Cheptuket-1 is the first well to test the Kerio Valley Basin and was drilled to a final depth of 3,083 metres.

The objective of the well was to establish a working petroleum system and test a structural closure in the south-western part of the basin. The oil shows encountered in Cheptuket-1 indicate the presence of an active petroleum system with significant oil generation. Post-well analysis is in progress, the result of which will help define the future exploration programme in the basin.

Delonex Energy holds a 40% interest in Block 12A following the purchase of the Marathon East Africa portfolio (which included a 15% interest in Block 12A) and concluding a farm-in for 25% of Tullow's original equity. Tullow, as operator, now holds 40% interest and Africa Oil Corporation holds the remaining 20%.

David Ginger, Executive Director – Exploration and Subsurface at Delonex Energy, commented, *“We are pleased with the encouraging results of the first well in the Kerio Valley basin. We will be working closely with our Joint Venture partners and the Kenyan government to define the follow-up exploration plans”*.

About Delonex Energy

Delonex Energy is an oil and gas company focused on Sub-Saharan Africa. The Company's vision is to unlock hydrocarbon potential of the countries we operate in and to create value for host governments. The Company is led by CEO Rahul Dhir and a highly experienced team with a proven track record in exploration, development and production across the globe. Delonex is currently active in Ethiopia, Kenya and Mozambique, and seeking to expand our business into West Africa where we are actively evaluating acquisition of discovered resources and producing assets.

Delonex Energy was established in 2013 with an initial investment of \$600m led by Warburg Pincus, a global private equity firm, and the IFC, a member of the World Bank Group. The Company is committed to the highest standards of Health, Safety, Environmental, Social and Corporate Governance, and has a strong focus on promoting community development to create sustainable value.

Delonex Energy is headquartered in London, United Kingdom with offices in Ethiopia, Kenya, Mozambique and India.

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