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# The Parkmead Group plc ("Parkmead", the "Group" or the "Company")

## **New Gas Discovery in the Netherlands**

Parkmead, the independent energy group, is pleased to announce the completion of drilling activities at the LDS-01 well in the Netherlands which has encountered gas columns in the primary target horizons. The well has been completed and is now ready for tie-in to production, which will follow the conclusion of the LDS-02 well.

The LDS-01 well was the first of the two-well campaign on the Drenthe VI concession targeting several onshore gas prospects. This first well was drilled to a depth of 2225m TVDSS, successfully encountering gas at multiple intervals.

The Drilltec Synergy 2 rig has subsequently spudded the LDS-02 well.

### **Tom Cross, Executive Chairman, commented:**

*"We are delighted to announce a gas discovery from the first well of the two-well LDS drilling campaign. The immediate proximity to production infrastructure allows for an extremely short tie-in period, and we expect first gas to be onstream within the first quarter of this year. This will provide Parkmead with immediate net production and cashflow.*

*The discovery at LDS-01 significantly de-risks follow-on prospects that the LDS-02 well is targeting on the Drenthe VI concession.*

*Parkmead's assets in the Netherlands continue to yield additional gas discoveries and so enhance production from this prolific onshore region. Parkmead's existing onshore gas fields are performing exceptionally well, with very low operating costs of less than \$9 per barrel equivalent due to astute financial and operational discipline."*

### **For enquiries please contact:**

**The Parkmead Group plc** +44 (0) 1224 622200  
Tom Cross (Executive Chairman)  
Henry Steward (Group Commercial Manager)

**finnCap Ltd (NOMAD and Broker to Parkmead)** +44 (0) 20 7220 0500  
Marc Milmo / Seamus Fricker – Corporate Finance  
Andrew Burdis / Barney Hayward – ECM

### **About Parkmead**

The Parkmead Group is a UK and Netherlands focused independent energy group listed on AIM of the London Stock Exchange (AIM: PMG). The Group produces natural gas from a portfolio of four fields across the Netherlands and holds significant additional oil and gas interests across the UK and Dutch sectors. Parkmead also 100% owns and operates the Kempstone Hill wind energy company, producing electricity direct to the UK grid. This is in addition to a range of complementary renewable energy opportunities throughout the Group.

For further information please refer to Parkmead's website at [www.parkmeadgroup.com](http://www.parkmeadgroup.com)

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU No. 596/2014) which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. Upon the publication of this announcement, this inside information is now considered to be in the public domain.