

## Regulatory Story

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**Frontera Resources Corporation** - FRR Update on Ud-2 well  
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**Frontera Resources Corporation**  
**("Frontera Resources" or the "Company")**

**Update on Ud-2 well**

Frontera Resources Corporation (AIM: FRR), the European focused oil and gas exploration and production company, is pleased to announce that workover operation of the Ud-2 well has been successfully completed as planned. Further to the announcement of 21 September 2017, the bridge plug has been set at 3326m, pressure test performed and, as previously announced, the Company will now commence extended testing of three target gas bearing intervals of Oligocene-aged, Lower Miocene-aged and Middle Miocene-aged reservoirs, located between 2620m - 3320m.

The service company, which has been contracted to perforate gas bearing intervals of Ud-2 well, will now mobilise on site.

The final technical design of the 18km gas pipeline connecting the Ud-2 well with Mtsare Khevi gas processing facility (which is connected to Georgia's natural gas distribution grid) is being completed and the pipeline right of way is being secured.

Zaza Mamulaishvili, President and Chief Executive Officer, commented:

"It is a very important milestone to complete workover operation of the Ud-2 well in time and within budget. We are very excited that this successful operation made three gas-bearing intervals available for proper testing. The Middle Miocene-aged Gareji reservoir is a very well known, prolific oil and gas-bearing formation in the area, the Oligocene and Lower Miocene-aged Maykop reservoir is a world class rock source for a number of large oil and gas fields situated within the Black Sea and Caspian Sea areas, one of which is the giant Shah Deniz gas field offshore Caspian.

"Successful testing of the Ud-2 well, situated inside the 950 km<sup>2</sup> Mtsare Khevi Gas Complex, will help prove the tremendous gas potential of Block 12 in Georgia. According to Netherland Sewell & Associates' estimates, the area contains 8.3

Trillion Cubic Feet of Gas in Place of which 5.8 Trillion Cubic Feet is considered recoverable.

"I look forward to keeping shareholders updated on our progress."

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

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Notes to Editors:

About Frontera Resources Corporation

Frontera Resources Corporation is an independent, international oil and gas exploration and production company whose strategy is to identify opportunities and operate in emerging markets in Eastern Europe around the Black Sea. Frontera Resources Corporation shares are traded on the London Stock Exchange, AIM Market - Symbol: FRR. For more information, please visit [www.fronteraresources.com](http://www.fronteraresources.com).

1. Information on Resource Estimates: The independent contingent and prospective resources estimates contained in this announcement were determined by the independent consulting firm of Netherland, Sewell & Associates (NSA) in accordance with the definitions and guidelines set forth in the 2007 Petroleum Resources Management System (PRMS) adopted by the Society of Petroleum Engineers (SPE).

2. This release may contain certain forward-looking statements, including, without limitation, expectations, beliefs, plans and objectives regarding the transactions, work programs and other matters discussed in this release. Exploration for oil is a speculative business that involves a high degree of risk. Among the important factors that could cause actual results to differ materially from those indicated by such forward-looking statements are: risks inherent in oil and gas production operations; availability and performance of needed equipment and personnel; the Company's ability to raise capital to fund its exploration and development programs; seismic data; evaluation of logs, cores and other data from wells drilled; inherent uncertainty in estimation of oil and gas resources; fluctuations in oil and gas prices; weather conditions; general economic conditions; the political situation and relations with neighboring countries; and other factors listed in Frontera's financial reports, which are available at [www.fronteraresources.com](http://www.fronteraresources.com). There is no

assurance that Frontera's expectations will be realized, and actual results may differ materially from those expressed in the forward-looking statements.

3. Glossary of Terms: BCF - means Billion Cubic Feet of gas. TCF - means Trillion Cubic Feet of gas. Mcf - means Thousand Cubic Feet of gas. OOIP - means Original Oil in Place. OGIP - means Gas in Place. Bopd - means Barrels of Oil Per Day. PPG - means pounds-per-gallon.

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