

Press release

July 2016

Deutsche Rohstoff AG: Elster Oil & Gas commences production from new horizontal wells

Heidelberg/Denver. Deutsche Rohstoff's US subsidiary Elster Oil & Gas (EOG) announced today that production from new horizontal wells has started. Six new wells were drilled over the last months from the so called "Wind" pad in EOG's project area in the North-Western part of the Wattenberg Oil field in Colorado. EOG's working interest in the wells amounts to roughly 50%. It is expected that all new wells will produce oil by September 2016.

From the same pad, five existing wells had been drilled in the first half of 2015 with production commencing in late third quarter of 2015. Over the first 30 days, these wells produced 3.434 barrels of oil equivalent (BOE) per day which is significantly more than initially anticipated.

Due to the completion of the new wells and other nearby wells from neighboring operators, it was necessary to shut in these five producing wells in May 2016. EOG expects them to be online again by September 2016. Once all Wind Pad wells are in production, EOG and Deutsche Rohstoff intend to issue a detailed production update.

Cub Creek Energy (CCE) is on track with its ongoing drilling program. CCE is currently drilling from two pads, the Vail pad and the Markham pad, both located close to EOG's Wind pad in North Western Wattenberg. CCE expects to finish drilling from the Vail pad around mid/end August, while drilling on the Markham pad will continue into fourth quarter 2016. All wells from both pads are planned to commence production during the fourth quarter 2016.

Heidelberg, 29 July 2016

Deutsche Rohstoff identifies, develops and divests attractive resource projects in North America, Australia and Europe. The focus is on the development of oil and gas opportunities within the United States. Metals, such as gold, copper, rare earth elements, tungsten and tin complete our portfolio. For more information please visit www.rohstoff.de.



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