



Press release

January 2017

Deutsche Rohstoff: Cub Creek plans to drill another 31 wells in 2017

Investment budget of approximately USD 60 million/Start of drilling mid-March

Mannheim/Denver. Cub Creek Energy (CCE) plans to drill an additional 31 one-mile lateral wells in 2017. The board of the company approved the respective budget. An initial 9 well drilling pad in the DJ Basin will spud by mid-March and will be completed during the 2nd quarter. Another 22 well pads will commence drilling in May and be completed during the 4th quarter.

Net investment of CCE is planned to amount to approximately USD 60 million. The drilling capital will be financed out of existing cash flow, potentially a reserved based lending facility and further funds from Deutsche Rohstoff.

The company had completed 21 wells in the 4th quarter of 2016. Initial 9 wells were placed into production in mid-November and have significantly exceeded expectations so far. The company reported an average production of 4.501 BOEPD (barrel of oil equivalent) for December on December 29th. Initial production of further 12 wells that were brought online in late December will be reported in February.

Mannheim, 25 January 2017

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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