



Press release

February 2017

## Deutsche Rohstoff: Cub Creek publishes strong production results 4,113 boepd at Markham pad/Overall 240.000 boe produced in January

**Mannheim/Denver.** Cub Creek Energy (CCE) published today that 12 wells drilled on the company's Markham pad in the DJ basin produced 4,113 barrel of oil equivalent (boe) per day (3,473 barrel of oil) during the initial 30 days of production. Production has stabilized over this period. However, Cub Creek expects even higher production rates over the coming weeks since some operational problems have been solved in the meantime. The company had completed the 12 wells in the 4<sup>th</sup> quarter of 2016. Average working interest of Cub Creek amounts to 74%.

Cub Creek's overall production reached 240,000 boe (192,000 barrel of oil) in January, 2017. Net revenue for January will amount to approx. USD 7 million, average oil price received was USD 52.61 per Barrel for January, 2017.

Thomas Gutschlag, CEO of Deutsche Rohstoff, commented: "We are very pleased with the initial production of the Markham wells. Production rates came in greater than 30% above our expectations and are still rising. Together with the very successful Vail pad wells Cub Creek produced more than 7,700 boe per day in January. This is a remarkable success for a young company like Cub Creek and proves once again the high quality of the management team."

The two other US Oil and Gas subsidiaries of Deutsche Rohstoff, Elster Oil & Gas and Salt Creek Oil and Gas, produced in excess of 1,000 boepd per day in January. Further production data for all three company's production will be published for the first quarter.

Mannheim, 7 February 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](http://www.rohstoff.de).

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