



Press release

March 2017

## Deutsche Rohstoff: Cub Creek reports increasing production

8,223 gross boepd in February/ 470,556 gross barrel of oil equivalent produced through February 2017

**Mannheim/Denver.** Cub Creek Energy (CCE) published today that its two pads in the DJ basin continued to deliver excellent results in February. Both pads combined produced 8,223 gross barrel of oil equivalent per day (boepd; 6,358 barrel of oil) during the month compared to 7,752 gross boepd (6,438 gross barrel of oil) in January 2017. Cub Creek's overall production reached 230,244 gross boe (179,620 gross barrel of oil) in February 2017 (January: 240,312 gross boe/199,578 gross barrel of oil). February had three production days less than January. Estimated Net Revenue for January and February combined is expected to reach approximately USD 13.24 million.

In addition, Cub Creek reported the 90-day average production for its Vail pad (Initial Production 90 days, IP 90) which came in at 4,065 boepd (3,296 barrel of oil per day) and the 60 day average for its Markham pad (IP 60), which amounted to 4,257 boepd (3,503 barrel of oil per day). Both pads are significantly producing above expectations. Compared to the type curves used in the reserve report dated May 2016, the Vail pad exceeded gross oil production forecast by 59%, the Markham pad by 23%. Both pads faced operational challenges due to high line pressure over most of the reported period.

Cub Creek is currently preparing nine more wells to be drilled from its Hailey pad. Drilling will commence in the second half of March. CCE's working interest in these wells will amount to approximately 78 %.

Mannheim, 9 March 2017

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