

16 November 2022

## The Parkmead Group plc ("Parkmead", the "Group" or the "Company")

### **Rig mobilised for two-well drilling campaign in Netherlands**

Parkmead, the independent energy group, is pleased to announce that the Drilltec Synergy 2 Rig has now commenced its mobilisation, ahead of our upcoming two-well 'LDS' drilling campaign in the Netherlands.

The LDS wells will target multiple Rotliegendes gas reservoir prospects from the existing Diever well site, which is already in production. Construction work to facilitate the potential tie-in of the new wells is largely complete. A successful drilling outcome will result in new fast-track production that adds significant additional revenue and cash flow for Parkmead. It is anticipated that the results of the first LDS well will be known around the end of the calendar year 2022, with the second being known in Q1 2023.

The LDS wells form part of Parkmead's interests in the Dutch Drenthe VI concession. This concession also contains the Diever gas field which remains in the top three most prolific producing onshore fields in the Netherlands. Further follow-on prospects have also been identified.

#### **Tom Cross, Executive Chairman, commented:**

*"We are delighted to announce that rig mobilisation is underway, and drilling of our LDS prospects will commence shortly. Success at these wells aims to underpin Parkmead's existing production from the Diever well site, which has proven to be one of the most prolific onshore producing fields in recent times.*

*Our Dutch assets remain a key focus for Parkmead as we aim to continue building on the tremendous success in the region. Our Company maintains a 100% unhedged strategy therefore benefitting, to the maximum, from the sustained buoyant gas prices."*

#### **Enquiries:**

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#### **About Parkmead**

The Parkmead Group is a UK and Netherlands focused independent energy group listed on AIM of the London Stock Exchange (AIM: PMG). The Group produces natural gas from a portfolio of four fields across the Netherlands and holds significant additional oil and gas interests across the UK and Dutch sectors. Parkmead also 100% owns and operates the Kempstone Hill wind energy company, producing electricity direct to the UK grid. This is in addition to a portfolio of various other alternative energy opportunities throughout the Group.

For further information please refer to Parkmead's website at [www.parkmeadgroup.com](http://www.parkmeadgroup.com)