



Press release

Stockholm November 6, 2017
(NASDAQ First North: DOME)

Dome Energy gives drilling update from the Illinois Basin

[Dome Energy AB](#). (herein after “Dome” and/or “the Company”) announces that it has finished the drilling and completion of its four well package in the Illinois Basin, bringing the total number of Illinois Basin wells to 13. As previously announced, these wells were drilled on Dome’s existing leasehold, purchased in May of 2017. All wells are currently on production and producing the frack load water back.

To date, the wells have produced an average of 44% of the frack load back, with an average oil production of 52 BOPD, which falls in line with the previously produced wells. Peak production occurs between 30 and 60 days and these wells have been on an average of 15 days. Peak production is expected to be between 50 and 100 BOPD based on previous results. Budget for the four well program, as advised, was approximately \$2MM and Dome expects the final expenditures to be below \$2.1MM, or within 5% of the original proposed budget.

Despite the wells being brought on production in October, the fields net revenue has increased by 50%, with estimated net barrels sold of 3,900 barrels. Net barrels sold are expected to be 6,800 BOPM in November through January, with an estimated net revenue starting at \$325,000 per month.

Based on these encouraging results, Dome is in the process of acquiring additional acreage to increase drilling inventory. The company have currently ~20 drilling locations planned, and expect to increase this to more than 50 locations by the end of the year. Dome will now undertake a rework program to improve production in the older wells through fracture stimulating bypassed pay and routine wellbore cleanouts, before starting the next drilling program.

Paul Morch, CEO: “Our drilling program in the Illinois Basin has been a complete success. We have not only stayed within our budget, but initial production shows higher than expected sales. These four wells are expected to pay back the full investment cost within 14 months. It is no question that we will continue our investment and growth in this area. We hope to launch a 10 well drilling program soon, to be followed by continuous drilling operations in the Basin.”

For further information, please contact:

Paul Morch
Phone: +1 713 385 4104
E-mail: pm@domeenergy.com

This information is the kind of information that Dome Energy AB (publ) is obliged to publicize according to EU Market Abuse Regulations (MAR). The information was publicized, by the above contact person November 6, 2017, 15.00 CET.

About Dome Energy

Dome Energy AB. is an independent Oil & Gas Company publicly traded on the Nasdaq First North exchange in Sweden (Ticker: [DOME](#)). Mangold Fondkommission AB, phone: +46 8 503 01 550, is the Company’s Certified Adviser. Headquartered in Houston, Texas, the Company’s focus is on the development and production of existing onshore Oil & Gas reserves in the United States. For more information visit www.domeenergy.com.

