

# Saturn Banks production restart

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## IOG plc

### Saturn Banks production restart

IOG plc ("IOG", or "the Company"), (AIM: IOG.L), the Net Zero UK gas and infrastructure operator focused on high return projects, provides a further Phase 1 operational update.

#### Saturn Banks Operations

- Production has been restarted from both Blythe and Elgood into the Saturn Banks Pipeline System ("SBPS") as planned after completion of shutdown works
- Gas sales are expected to recommence today following full repressurisation of the line
- Final connection, dewatering and backgassing of the SBPS outer section to Southwark have all been successfully completed, bringing it up to pressure ahead of Southwark first gas
- Additional modifications were also completed in parallel at Saturn Banks Reception Facilities onshore at Bacton terminal to de-risk potential for future shutdowns

#### Southwark Drilling

- A2 hydraulic stimulation operations are underway and expected to continue into December
- A2 first gas remains expected around year end, subject to stimulation progress and operational risks to final hook-up and commissioning
- A1 well to be completed after A2 first gas, as previously confirmed

#### Rupert Newall, CEO of IOG, commented:

"I am very pleased to confirm that Saturn Banks Phase 1 production has been safely restarted after successful completion of shutdown activities. This was one of our top priorities as the new leadership team and the real commitment shown across the team to meet this key objective bodes well for our continuing work to address recent operational challenges.

In parallel, with hydraulic stimulation underway at the A2 well, we are equally focused on bringing Southwark onstream in a safe and timely manner, the next of a series of key objectives we have set to deliver the value in our portfolio. I look forward to keeping investors informed as these materialise.

*This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the company's obligations under Article 17 of MAR.*

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**About IOG:**

IOG is a Net Zero UK gas and infrastructure operator focused on high-return projects. The Company's operations are currently concentrated around its offshore and onshore Saturn Banks infrastructure in the UK Southern North Sea. Phase 1 of its Saturn Banks Project, which started production in March 2022, entails the commercialisation of the Blythe, Elgood and Southwark gas fields through this infrastructure. Phase 2 of the Saturn Banks Project entails the Nailsworth, Goddard and Elland gas discoveries, which are subject to future investment decisions and expected to be commercialised through the same export infrastructure. The Company also holds further licences with additional resources including the Abbeydale, Panther and Grafton gas discoveries, the Kelham North, Kelham Central, Thornbridge and Thornbridge Deep prospects, and part of the Orrell gas discovery. Currently, all IOG's licences are held 50:50 with its joint venture partner CalEnergy Resources (UK) Limited and operated by IOG. In addition, the Company continually evaluates further opportunities for accretive portfolio additions to help generate additional shareholder returns. Further details are available at [www.iog.co.uk](http://www.iog.co.uk).

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