

Competent Person's Report Update of the Shaikan field

MOL Plc. hereby informs the capital market participants that the operator of the Shaikan block, Gulf Keystone Petroleum Limited (GKP) provided a Competent Person's Report (CPR) update. The CPR was again prepared by ERC Equipoise and follows the first report published in March 2014.

The focus on the Shaikan field has evolved from oil-in-place to recoverable reserves and the updated CPR highlights the enhanced understanding of the field. With over 15 million barrels now produced from the Jurassic, the substantial production and reservoir data acquired over the last 18 months have given a much improved understanding of the field's recovery mechanism. The operator now has greater certainty in its ability to develop the increased 2P Reserves with fewer wells and reduced capex per barrel. These aspects will feature in the updated Shaikan Field Development Plan.

According to the results of the updated CPR 2P Reserves increased by 114% from 299 to 639 million stock tank barrels (mmstb) gross.

The table below represents the updated CPR's conclusions on Shaikan 2P Reserves, 2C Contingent Resources and Technically Recoverable Volumes (TRV)¹ in comparison with the March 2014 CPR:

CPR (mmstb)	2P	% increase	2C	2P+2C	TRV	2P+2C+ TRV ⁽¹⁾	Net diluted WI to MOL - 2P (13.6%)
March 2014	299		702	1,001		1,001	41
Sept 2015	639	114%	239	878	142	1,020	87

For further information, please contact:

Investor Relations + 36 1 464 1395
 Facsimile: + 36 1 464 1335

¹ Technically Recoverable Volumes ("TRV") are reserves recognised in the production profile beyond the term of the Production Sharing Contract. Work is ongoing to accelerate these reserves to within the licence period