



8th November 2017

**Victoria Oil & Gas Plc
("VOG" or "the Company")**

Logbaba Drilling Update – La-108 Reaches Target Depth and Encounters 84.5m of Net Pay

Victoria Oil & Gas Plc today is pleased to provide an update on the Group's drilling operations, which are managed by Gaz du Cameroon S.A. ("GDC"), a wholly owned subsidiary of VOG.

- **Well La-108 has successfully reached target depth of 2,865m measured depth (MD)**
- **Indicated 84.5m net gas sand encountered in Upper and Lower Logbaba Formations, exceeding pre-drill expectations and significantly more than La-107 net sands**
- **Liner to be run and cemented to case off well to depth of 2,859m**
- **Flow tests planned and La-108 expected to be a producing well by end November**

Logbaba Drilling Update

On 7th November, well La-108 has been successfully drilled to its planned TD of the 6" hole section at 2,865m MD (2,463 m TVD). The 4½" liner will now be run and cemented to case off the Logbaba Formation. The production completion will then be installed after which the rig will be released from the well.

Preliminary analysis of the La-108 logs indicates that 84.5m net gas sands have been encountered in the Logbaba Formation, exceeding pre-drill expectations with significantly more net sands than La-107, which encountered 58m of net pay and subsequently flow tested at 54 mmscf/d maximum flowrate through a 70/64ths inch choke.

The production test through the Logbaba production facility is expected to commence during November. This will mark the end of drilling operations for the two well Logbaba drilling campaign that started in November 2016.

The additional reserves from La-107 and La-108 will allow GDC to conclude longer term contracts with Douala based high-usage gas customers.

Ahmet Dik, CEO, said: "La-108 has now successfully reached target depth, which is an excellent result for the company with over 84.5m of net gas sands encountered. This net pay exceeds those of the successful La-107 well, brought into production during September. La-107 has already delivered us a significant increase in available gas supply and we look forward to releasing flow test results from La-108 by the end of November. Our objective is to build scale from our gas production, to be in a position to deliver gas to high usage customers. We

estimate that there is demand for over 150 mmscf/d of gas in the Douala Basin and GDC is presently the sole provider to the region.”

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NOTES TO EDITORS:

Victoria Oil & Gas Plc ("VOG" or "the Company") is a fully-integrated onshore gas producer and distributor with operations located in the port city of Douala, Cameroon. Through the Company's wholly-owned subsidiary, Gaz du Cameroun S.A. ("GDC"), VOG delivers gas via a 50km gas distribution pipeline network to a range of major industrial customers.

Since spudding its first wells in 2010, the Company has grown to become the dominant player in the Cameroon onshore gas market, primarily through the 57% owned Logbaba gas project. GDC is partnered on this project with RSM Production Company ("RSM"), and Société Nationale des Hydrocarbures ("SNH"), who have holdings of 38% and 5% respectively.

Subject to government approval VOG will extend its acreage over 3,500km² of the highly prospective Douala Basin with the addition of the Matanda and Bomono license areas. A drilling programme on the Logbaba asset is underway to add further gas reserves to meet the growing demand for gas in Cameroon.

Victoria Oil & Gas is listed on the AIM market of the London Stock Exchange under the ticker VOG.