

Transeuro Energy Corp.: Karl-101 Operations Update

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Calgary, Canada: - [Transeuro Energy Corp.](#) ("Transeuro" or the "Company") announces that the Company has secured approval from its government partner for the follow on operations programme on the Karl-101 well and has mobilised equipment to arrive on location in approximately 2 weeks.

Following the previous announcement on 24th July the government partner to the Joint Activity Agreement for the Karlavskoye field requested a series of technical meetings that subsequently resulted in a review of the operations conducted on the Karl-101 well to date and the equipment and methods used for the multi-stage fracturing and then on to a description of the Cenomanian reservoirs derived from the data. The main issue was the unsuccessful attempts to close the C13 frackport to shut off water production of up to 1500 barrels per day and to prevent cross flow between the open intervals. The partners have now concluded the reviews and have agreed the programme to restart well operations that will include restoring gas production from the C16 interval that was previously recorded at a non stabilised rate of around 50,000m3/day and further attempts to close the C13 frackport.

ABOUT THE COMPANY

Transeuro is involved in the acquisition of petroleum and natural gas rights, the exploration for, and development and production of crude oil, condensate and natural gas. The Company owns 100% of a gas producing property located in British Columbia, Canada and has interest in gas exploration and appraisal developments in Crimea, Ukraine.

On behalf of the Board of Directors

Aage Thoen, Chairman

For further information contact: Darren Moulds, IR, +1 403 705 1919

Karen Jenssen, IR, +47 91729787

<http://www.transeuroenergy.com>

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This press release contains "forward-looking information" which may include, but is not limited to, statements with respect to our operations. Such forward-looking statements reflect our current views with respect to future events and are subject to certain risks, uncertainties and assumptions. See our Annual Information Form for a description of risks and uncertainties relevant to our business, including our exploration and development activities. Test production rates may vary from sustained production rates when developing a well or a deposit. The commerciality of any discovery can be affected by many factors including product prices, operating costs, capital costs, government take and sustained production levels and ultimate recovery of hydrocarbons. Hydrocarbon indications from drilling or wireline log data do not necessarily mean that mobile hydrocarbons are present in the formation or can be produced.

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