

Deutsche Rohstoff AG: Bright Rock successfully grows acreage position

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Assembling a high-quality position in Uinta Basin faster than planned

Mannheim/Denver. Bright Rock Energy has completed the purchase of additional mineral acreage and minority working interest in the Uinta Basin, Utah. The purchase price amounts to USD 2.0 million for 300 net acres. Production on the acquired acreage is currently around 30 barrel oil equivalent (BOE) per day. In total, Bright Rock produces 100 BOE per day and holds a position of over 1,000 net acres within the core of the basin, where horizontal drilling activities have been focused. The company holds an additional 3,300 acres outside the high-activity center of the basin, which came from a package purchased last year.

As a result of the acquisitions in recent months, the company has already received nine drilling proposals. It will participate in eight of the nine wells and invest around USD 1 million. Management expects to receive further proposals for at least another six wells in the coming months.

The goal of the company, founded in July 2018 by Deutsche Rohstoff together with an experienced management team, is to establish a quality acreage position in the emerging core area of the Uinta Basin, which will either allow the company to carry out drilling as operator or to participate in highly economic wells being drilled by existing operators. The basin offers multiple zones for horizontal development with well economics that rival the best in the US.

Thomas Gutschlag, CEO of [Deutsche Rohstoff AG](#), said: "We are very pleased with the development of Bright Rock to date. The management team is working very consistently and successfully on executing the business plan that we approved when the company was founded last year. We see Bright Rock and also Salt Creek with its sites in North Dakota as new growth drivers for our oil and gas business in the USA."

Mannheim, 16 April 2019

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