

Azinor Catalyst is awarded 2 licences in UK Government's 30th Offshore Licensing Round

United Kingdom – Thursday, May 24, 2018:

Azinor Catalyst Limited ("Catalyst"), the Seacrest Capital Group-backed E&P Company focused on the UK Continental Shelf, is pleased to announce that it has been awarded two licences in the UK Government's 30th Offshore Licensing Round.

The company has been awarded the following licences:

- 14/20a (split) (partnered with Dyas UK)
- 15/17c & 18c (partnered with Ping Petroleum)

These licences have been awarded on a drill-or-drop basis and are located in the Outer Moray Firth, Central North Sea. Azinor Catalyst will hold Operatorship in each of the licences.

The company is on plan to drill its Agar-Plantain well later this year and looks forward to progressing other opportunities on its newly awarded acreage.

Catalyst is delighted to be working with two such established producers and North Sea operators as Dyas and Ping Petroleum.

Nick Terrell, Managing Director of Azinor Catalyst, commented:

"We are delighted to have been awarded these licences that will both consolidate and indeed strengthen our position in the UKCS as one of the region's leading explorers. We are very excited about our planned drilling at Agar/Plantain this year and believe these awards will enable us to identify attractive opportunities across our portfolio as we look to broaden our asset base."

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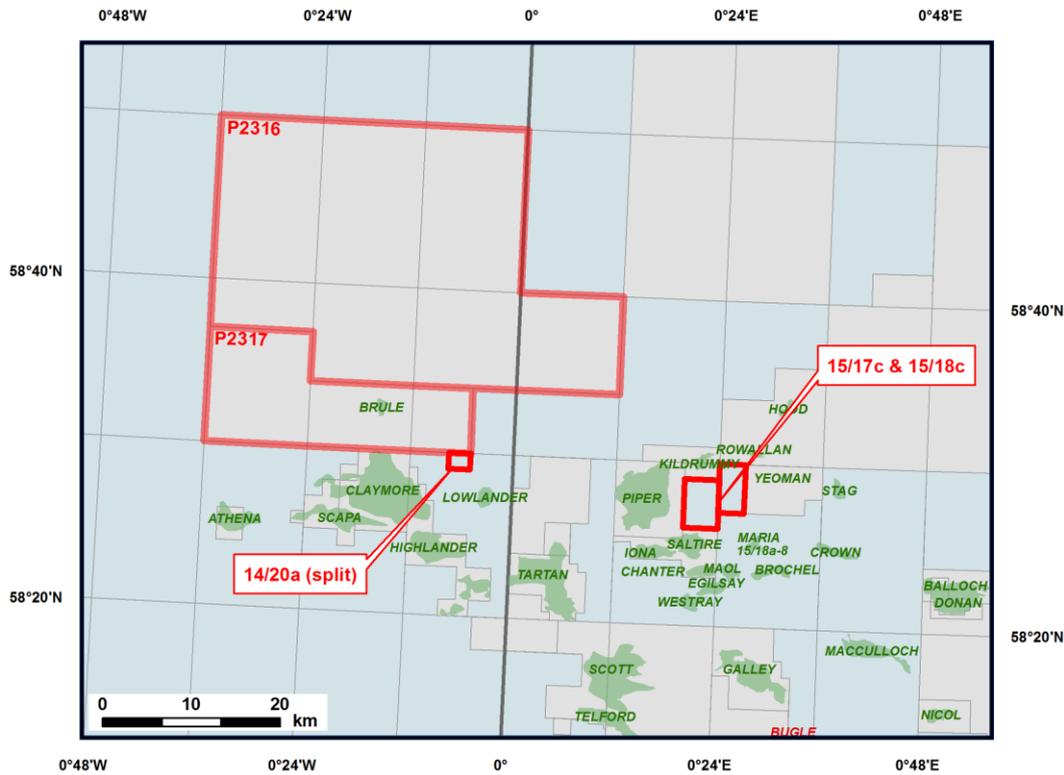
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Map of the Azinor Catalysts 30th Round licence awards



About Azinor Catalyst

Azinor Catalyst is an independent oil & gas company, focused on the United Kingdom Continental Shelf, and is part of the Azimuth Group portfolio of international oil & gas companies. The company is a qualified UK offshore operator and is focused on generating significant value for its stakeholders through advanced seismic technology and other geotechnical de-risking technologies ahead of drilling oil & gas exploration opportunities.

www.azinorcatalyst.com

About the Azimuth Group

The Azimuth Group is an oil and gas offshore Upstream portfolio management company formed by Seacrest Capital Group, an upstream-focused private equity firm.

The Azimuth Group has secured significant exploration acreage positions in selected basins. Azimuth Group of companies currently operate licences in UK, Ireland, Namibia, Indonesia, and Honduras and is the holder of non-operated licence positions in Norway and Brazil.

Azimuth Group's approach focuses on data and people; a full suite of highly experienced exploration and production expertise is complimented by the company's unique access to the most extensive global library of broadband seismic data, allowing for rapid assessment of opportunities to be undertaken. While Azimuth retains the size, and feel of a small company, its access to data gives it the global reach of a major player.

About Seacrest Capital Group

Seacrest Capital Group is a leading independent energy investor specialising in offshore oil and gas investments, leveraging its proprietary assets, relationships and operational and technical capabilities to build a diversified, global portfolio of regionally focussed oil and gas companies. Since 2010, Seacrest has invested in a number of successful upstream oil and gas companies in the United Kingdom, Norway, West Africa, Ireland, South East Asia and South America.