



NEWS RELEASE

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Hunting Signs Collaboration Agreement with Titan Oil Recovery Inc.

Agreement adds organic oil recovery to product list

(Houston, March 26, 2018) Hunting PLC, the international energy services company, today announced that it has signed a collaboration agreement with US-based enhanced oil recovery company, Titan Oil Recovery Inc.

The agreement allows Hunting to add Organic Oil Recovery (OOR) to a growing list of Hunting 'TEK-Hub' products and technologies focussed on enhancing production in late field life.

The OOR process involves stimulating the growth of specific species of indigenous microbes within producing reservoirs, which have the effect of reducing the physical size of trapped oil droplets, greatly enhancing production rates at a fraction of the cost of alternate Enhanced Oil Recovery (EOR) technologies.

Founder and Chairman of Titan, Ken Gerbino commented "We are very pleased to have established this agreement with Hunting and look forward to working closely with our new partners to maximise economic recovery from ageing oil producing assets in the UKCS, Norway and other global provinces."

Managing Director of the Europe & Africa division for Hunting, Bruce Ferguson, added "In the UK, we are committed to the agenda set out by the OGA to ensure maximised economic recovery from the North Sea. This has led us to add several new production enhancement products and technologies to our portfolio. We have done our homework on Titan OOR and on the evidence of a 94% success rate on 48 commercial fields in the US, Canada, Australia, and Indonesia we are convinced that this technology can provide a low cost highly effective alternate to mainstream polymer and low saline-based EOR options."

To support the roll out of OOR in the UK and internationally, Hunting have engaged Dave Puckett. In his former role as Senior Reservoir Engineer EOR Specialist within the OGA, Dave was a co-author of the 2016 OGA *EOR Strategy* and *EOR Delivery Programme*. Dave is now a member of a combined Hunting-Titan OOR team engaged in well ecology sampling and laboratory testing programmes for reservoirs in the UK and Norway.

Within a total of over 300 production well implementations of OOR, multiple customer authored SPE papers record average oil production increases within the range of 25% to 700%, and costs per incremental barrel of under \$6 USD. No topside modifications are required for offshore implementation of OOR.

