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EXTRAORDINARY INFORMATION

Budapest, 6 July 2015

High yield – positive results at the second well of Pér

PannErgy Plc hereby advises the actors of the capital markets that the primary tests for geothermal well no. PER-PE-02 that has been implemented by its subsidiary, Arrabona Geothermal Ltd have demonstrated outstanding results.

After closing the drilling works of the third well belonging to the Geothermal Project of Győr, Arrabona Geothermal Ltd has executed the primary production trial and testing of the well. The measurement results reflect that the hydrodynamical characteristics of the PER-PE-02 well are even better than the corresponding properties of the first well PER-PE-01 of the project in Pér.

Having been conducted on recent days at well PER-PE-02, the measurements and tests have confirmed that the well is capable of 185–210 liters/second free-flowing water yield, while the anticipated well head temperature is over 98 degrees Celsius (no test over the boiling point has been performed, yet). The long-term production operation and accurate determination of the hydrodynamical properties are expected to take place in the second half of July.

"So far during the implementation of the Győr project, promising results have been recorded both in terms of yields and temperatures." Following the successfully executed geothermal drilling operations, our colleagues in Bőny will soon launch the drilling works for the fourth well of the project. After the preparatory works, well deepening is foreseen to last until the end of August, and then until early September with the tests included. – stated Balázs Bokorovics, Chairman of PannErgy Plc's Board of Directors.

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Other drilling results of the Geothermal Project of Győr:

At the first, PER-PE-01 well drilled in Pér in the course of the Geothermal Project of Győr, on the surface the thermal water arriving from the final layer of drilling produces 100–110 liters/ second free-flowing water yield, while at 2300 meters the temperature of the water is 100.5 degrees Celsius (or nearly 97–98 degrees Celsius when brought to the surface). The second, BON-PE-01 well having been implemented in Bőny and undergone further cleaning has proven to be capable of 140–150 liters/second free-flowing water yield at a well head temperature of 103–104 degrees Celsius.

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