



Completion of Sale of HEPI

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Hardy Oil & Gas plc

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Hardy Oil and Gas plc
(LSE: HDY)

Completion of the sale of HEPI

Further to yesterday's announcement, Hardy Oil and Gas plc ("**Hardy**" or the "**Company**") is pleased to confirm Hardy Exploration & Production (India) Inc. ("**HEPI**") has been sold to Invenire Energy Private Ltd ("**Invenire**") for a consideration of \$8.75 million.

The Directors intend to use the Company's existing cash resources and short-term investments with the net proceeds of the cash consideration received from the HEPI sale for the purposes of acquiring or establishing a company, business or asset that operates in the resources sector or other industries should an appropriate investment opportunity present itself. The Board of Directors will now carry out a strategic review of the types of investments it will consider and will not take any further steps in relation to any investments it plans to make without first consulting with shareholders.

As previously stated, the Company has submitted an application to the FCA in connection with the transfer of listing segment to a Standard Listing and this is expected to take effect on 30 October 2019.

The Board of Directors look forward to updating shareholders by the end of the year with progress.

For further information please visit www.hardyoil.com or contact:

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