



Delek Group

Update with regard to the Development Plan of Block 12 in Cyprus

October 22, 2015

Tel Aviv, Thursday, October 22, 2015. Delek Group's gas subsidiaries announced that the schedule of an additional test drilling well has been postponed from October 23, 2015, until May 23, 2016 which is also the date of the expiry of the validity of this petroleum asset.

As of the date of this report, together with the Government of Cyprus, the Block 12 partners are examining options for amending the Development plan as required under the *Production Sharing Contract* and conducting discussions with regard to the proposed outline for the development plan of the Aphrodite Reservoir.

For more information please see the immediate reports as published on TASE.

http://maya.tase.co.il/bursa/report.asp?report_cd=997330