



**Delek Group**

## **Update With Regards to Hannah/351 License**

December 15, 2015

**Tel Aviv, Tuesday, December 15, 2015.** Following the earlier reports made by the partners in the Hannah license to the Petroleum Commissioner in the Ministry of National Infrastructures, Energy and Water Resources ("the Commissioner"), the following is noted. Based on the findings of the "Dolphin" well, a Netherland, Sewell & Associates report evaluating the resources, economic analysis and assembly of relevant data, the natural gas reservoir "Dolphin", located in the Hannah license area, is pronounced a discovery as defined in the Petroleum Law – 1952, which justifies its development. The Hannah license partners, including the Delek Group gas subsidiaries, submitted a request to the Commissioner for declaring Dolphin a discovery as well as a request for the extensions of its validity, in accordance with Article 18(b)(2) of the Petroleum Law and Article 15 of the Petroleum Regulations – 1953.

In their request, as stated above, the partners in the Hannah license announced, inter alia, that they intend to integrate the development plan of the Dolphin with the development plan of Leviathan, located approximately 30km northwest from Dolphin.

On December 14, 2015, the Commissioner announced to the Hannah license partners that due to technical issues, the response to this request will be delivered by December 31, 2015.