



Delek Group

Update with Regards to the Dolphin Natural Gas Field in the License 351/Hanna Area

June 22, 2016

Tel Aviv, June 22, 2016. Delek Group (TASE: DLEKG, US ADR: DGRLY). Further to the filing of an application by the partners in License 351 / Hanna to the Petroleum Commissioner at the Ministry for National Infrastructures, Energy and Water to recognize the Dolphin natural gas reservoir in the area of the Hanna License as a discovery in the meaning of the Petroleum Law, 1952, and receipt of the lease in accordance with the provisions of the Petroleum Law, Delek Group's gas subsidiaries announce that on June 20, 2016 the Commissioner informed that if the license partners provide by August 1, 2016 an irrevocable commitment to develop the Hanna license together with Phase 1 of the Leviathan field as well as a plan of the requested area to be declared as a discovery, the Hanna license partners will then be granted a lease during the four months following (namely by December 1, 2016), and this is in order for the development of this lease to be completed by the end of 2019.

The license partners are of the opinion that they have found a discovery that entitles them to receipt of a lease in accordance with the provisions of the Petroleum Law. It is the Partnerships' intention to continue to interact with the Commissioner to obtain a lease and to fix a timetable for development of the field, taking into account inter alia the characteristics of the field and the applicable markets, as is usual in the oil and gas industry around the world, in accordance with the provisions of the Petroleum Law.

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

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