



Update on Drilling at the Tau Prospect in the Gulf of Mexico

February 5, 2019

"Tau" Oil Asset in the Gulf of Mexico

Tel Aviv, February 5, 2019. Delek Group (TASE: DLEKG, US ADR: DGRLY) ("the Company") announces that further to the Company's Immediate Reports dated December 27, 2018 (ref. no. 2018-01-128031), July 29, 2018 (ref. no. 2018-01-069795) and January 8, 2018 (ref. no. 2018-01-003307) concerning the exploratory drilling at the "Tau" oil asset ("the Drilling" and "Oil Asset", respectively), described in section 1.8.6 of Chapter A of the Company's 2017 Periodic Report (ref. no. 2018-01-031177), on February 5, 2019 GulfSlope Energy Inc. ("the Operator") published a press release that Drilling had gone through approximately 7,000 feet of salt (to a general depth of 11,500 feet), where it encountered higher than expected pressures that inter alia have caused a loss of drilling liquids apparently close to the base of salt. The Operator therefore expects an additional delay in progress of the Drilling, and is likely to require an immaterial addition to the budget. (At this time no decision has been taken to change the Drilling budget beyond what was stated in the Immediate Report dated December 27, 2018.)

The Company has also been informed by the Operator that Drilling operations are continuing and in its opinion the drilling is expected to reach the target layers in the coming weeks.

Warning of forward looking information: The information above concerning timetables of the progress of the Drilling represents forward looking information in its meaning in the Securities Law, 1968, based on estimates the Company has received from the Operator, which are based working assumptions concerning the rate and manner of progress of the drilling operations, that might not come about, or come about in a materially different manner than what was expected in advance.

Percentage holdings in the rights in the Tau prospect area are as follows:

Delek GOM Investments LLC	75%
GulfSlope Energy, Inc.	20%
Texas South Energy, Inc.	5%
	100%

This is a convenience translation of the original HEBREW immediate report issued to the Tel Aviv Stock Exchange by the Company on February 5, 2019.

About The Delek Group

Delek Group is an independent E&P and the pioneering visionary behind the development of the East Med. With major finds in the Levant Basin, including the Leviathan (21.4 TCF) and Tamar (11.2 TCF) reservoirs and others, Delek is leading the region's development into a major natural gas export hub. In addition, Delek has embarked on an international expansion with a focus on high-potential opportunities in the North Sea and North America. Delek Group is one of Israel's largest and most prominent companies with a consistent track record of growth. Its shares are traded on the Tel Aviv Stock Exchange (TASE:DLEKG) and are part of the TA 35 Index.

For more information on Delek Group please visit www.delek-group.com

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