

## **Press release**

Stockholm 16 December 2014

(NASDAQ OMX First North: DOME)

### **DOME ENERGY AB. PROVIDES OPERATIONAL UPDATE**

[Dome Energy AB](#). (Ticker: [DOME](#)) herein after “Dome” and/or “the Company”) is pleased to provide an operational update on its ongoing development program targeting total production of 5,000 barrels of oil equivalent per day (boepd).

#### **Wyoming – Zimmerman Butte**

Following logging of the first well “14-35”, Dome undertook a polymer treatment on the well in order to reduce water flow without inhibiting oil production. Historical and analogue data for the area indicates that polymer treatments for this type of reservoir structure are effective in increasing oil cuts along with the added benefit of reduced well OPEX. We believe that the treatment has been effective after measuring theoretical production in excess of 100,000 barrels of total fluid from the well. We expect that the well will be in full production within the next two weeks.

Dome is still awaiting regulatory approval to start two water injection wells along with the second PUD well on Zimmerman Butte. Once the new water disposal wells are online we will be able to increase production on several wells.

#### **Texas – Piedra Negra**

The well re-completion and fracking operations have been completed with good indicative results. Limited by the test equipment on the well site, the newly completed zone showed stable pressure of 4,000 psi, which is inline with expectations. Dome has contracted an independent service company to conduct the full production test and to design and engineer the required production infrastructure upgrade.

#### **Louisiana – Delano**

As part of our continuing strategy to divest non-core assets, Dome is pleased to announce the sale of our Delano assets in Louisiana. Accounting for less than 0.5% of the Company’s total production the assets were sold for USD 368,000 with an effective date of 1 November 2014.

#### **Texas – Orange**

Preparations to start drilling on Orange are underway with the drilling program scheduled to commence on 24<sup>th</sup> December. The drill site has now been prepared with the rig expected to arrive on site within the next seven days. Drilling will start initially with the Hager #37, with Dome having the option of adding multiple wells thereafter.

Paul Morch, CEO commented; “Earlier this year we decided to hedge a large part of our production to make sure we could be profitable in any price environment. The majority of our oil production is hedged at approximately \$90 per barrel until the end of 2016 and we have also hedged our gas production at \$4 per MCF until 2017. Our hedge positions currently have an unrealized profit of \$4.2 million. We will continue to add on long-term hedges to support our added production. With our finances secured in the continuing volatile oil markets we can concentrate on our growth. Our development program is showing truly exciting potential and results, we aim to take advantage of our position and we believe we can deliver shareholder value in this lower oil price environment.”

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**About Dome Energy**

Dome Energy AB. is an independent Oil & Gas Company publicly traded on the Nasdaq OMX First North exchange in Sweden (Ticker: [DOME](#)). Remium Nordic AB is the Company's Certified Adviser. Headquartered in Houston, Texas, the Company's focus is on the development and production of existing onshore Oil & Gas reserves in the United States. For more information visit [www.domeenergy.com](http://www.domeenergy.com).