

## INVESTOR NEWS

9 March 2010

### **Promising testing results from Akri-Bijeel block in Kurdistan**

MOL Hungarian Oil and Gas Plc. hereby informs the capital market participants that it has made a discovery in Akri-Bijeel Block in Kurdistan Region of Iraq. The Bijell-1 well tested during a short test 3,200 bbl/d 18°API oil and 933,000 scf/d (150 boe/d) associated gas from Jurassic formations. Flowing well head pressure was 420 psi on a choke 48/64". The total tested interval is 3,646 – 3,831 m. So far, the well penetrated the first 37m of the reservoir only (3,794-3,831m). The estimated total thickness of the potential reservoir is 200-250m.

The results are under evaluation. After testing the drilling is taking place to the planned total depth 4,330m. At the end of 2010 other exploration well Bekhme-1 is planned in the Akri-Bijeel Block.

Zoltán Áldott, Executive Vice-President of the Exploration and Production Division commented: "Kurdistan Region of Iraq is one of the most prolific hydrocarbon regions of the world and is one of the main focus areas of MOL's international upstream activity. MOL is proud that this very promising exploration result proves the validity of the newly developed geological model. This is the latest great success of MOL's over 75 years E&P experience domestically and internationally in 14 countries, and the great success of the excellent cooperation between the Kurdistan Regional Government of Iraq and the consortium."

#### Background:

MOL, via its 100% subsidiary Kalegran Ltd, signed a Production Sharing Contract with the Kurdistan Regional Government of Iraq (KRG) on Akri-Bijeel exploration block in the Kurdistan Region of Iraq in 2007. MOL is the operator in block with 80% share and Gulf Keystone Petroleum International Ltd is partner with 20% share.

For further information, please contact:

Investor Relations	+ 36 1 464 1395
Facsimile:	+ 36 1 464 1335
MOL Communication	+ 36 70 373 1907