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Highlands Natural Resources PLC
19 November 2018

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Highlands Natural Resources plc ('Highlands' or 'the Company')
Colorado Shale - West Denver Update

Highlands, the London-listed natural resources company, announces that it has withdrawn all of the Colorado Oil and Gas Conservation Commission ("COGCC") spacing and permit applications associated with its West Denver project.

This determination comes after extensive discussions with communities and other stakeholders.

Highlands appreciates the concerns and debate raised by its development plans and is taking this action to affirm its commitment to being a responsible and transparent operator within the state of Colorado.

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Notes to Editors

Highlands (LSE: HNR.L) is a London-listed natural resources company with a portfolio of high-potential oil, gas and helium assets and technologies. The Company's core projects include:

- Colorado Shale: having developed a horizontal oil and gas project targeting the East Denver Niobrara shale formation, Highlands retains a 7.5% carried interest in the project, which is fully funded and operated by Highlands' partners. Highlands now expects the fracking operations to be completed in December with flow-back from the six new wells in late December or early January. Highlands also hold a 5,200-acre shale oil and gas leases in the Denver-Julesburg Basin west of Denver.
- Highlands Water Resources formed to facilitate a range of initiatives focused on easing the water shortage currently being experienced across the US oil and gas industry, and particularly across more arid States such as Colorado. Highlands Water Resources is currently processing water on the East Denver wells with the proven E10X modular solar powered water-recycling units. Highlands is also exploring the potential to supply water from its acreage in Montana.
- Well Performance Enhancement Portfolio: A collection of inter-supporting technological and natural resource assets, consisting of DT Ultravert, a re-fracking and parent well protection technology with four patents allowed and additional patents pending in the United States and internationally, over 2,200-acre Kansas of low-cost highly-pure nitrogen resources and 46,000- acre prospective carbon dioxide resource leases in Arizona. Highlands' first well in Kansas recorded a 99.59% purity and initial flow rate of 2,581 Mcfpd. Highlands is in advanced commercial discussions with various parties for full-scale commercialization of its technological and natural resource assets.
- Montana Helios Two: a 220,000+ acre helium and natural gas prospect in SE Montana with drilling and assessment operations on-going.

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