

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ('MAR'). With the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

27 November 2017

Cluff Natural Resources Plc / Index: AIM / Epic: CLNR / Sector: Natural Resources

**Cluff Natural Resources Plc ('CNR' or 'the Company')
Extension of Southern North Sea Licences**

Cluff Natural Resources Plc, the AIM quoted natural resources investing company, is pleased to announce that the UK's Oil & Gas Authority ("OGA") has confirmed that the Company's two 100% owned Southern North Sea Gas licences, P2248 and P2252, which are estimated to contain combined net P50 prospective resources of 2.4 Trillion Cubic Feet of gas, will be extended, subject to the achievement of certain milestones, for a further year.

Accordingly, both the Promote Period and the Initial Term of each licence will run until 30 November 2018, subject to a farm-out being achieved by 31 May 2018 and a drill or drop decision being made by 30 September 2018.

The technical milestones that are to be achieved pursuant to the extension of the licences are in accordance with the Company's planned work programme.

As referenced in previous announcements made this year, the Company has received interest from a number of parties viewing the data room for the farm-out process in respect of P2248 and P2252, and CLNR remains in dialogue with those companies who have shown interest in the portfolio to date.

Commenting CLNR's Chairman and Chief Executive Algy Cluff said:

"We are very pleased that the OGA has granted our request to extend both of our licences. This ensures that we will be able to continue our farm-out negotiations from a stronger position, which increases the probability of the drilling of one or more wells on our licences. In the meantime, we have submitted our applications for further licences in the current UK Offshore Licensing Round which are due to be announced in Q2 2018, as well as continuing to assess additional investment opportunities. Our immediate priority, however, remains the creation of value for shareholders by securing the investment required to drill our two highly prospective P2248 and 2252 licences, and we are in discussions with potential farm-in partners in this regard."

****ENDS****

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