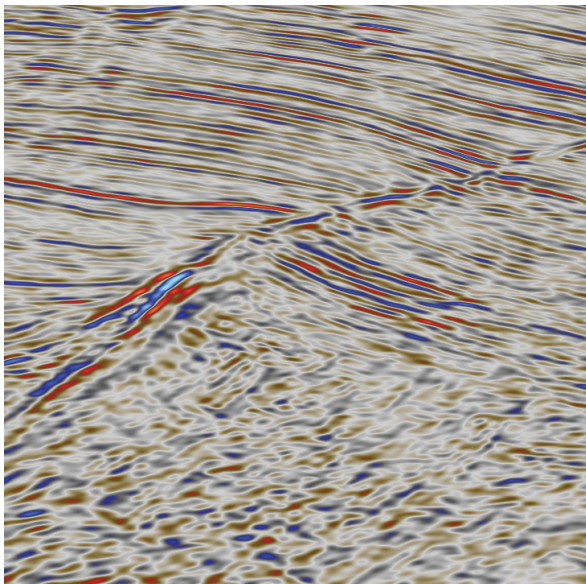


2018 Half Year Results Data Book



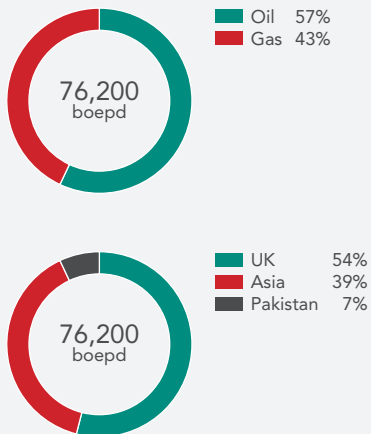
Where we operate



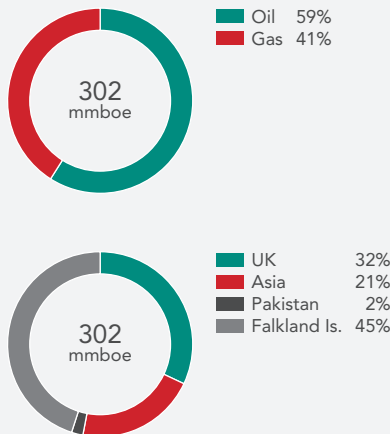
- Long established British E&P company, founded in 1934
- UK listed, FTSE 250
- 5 Business Units: UK, Pakistan, Indonesia, Vietnam & Falkland Islands

2018 half year summary

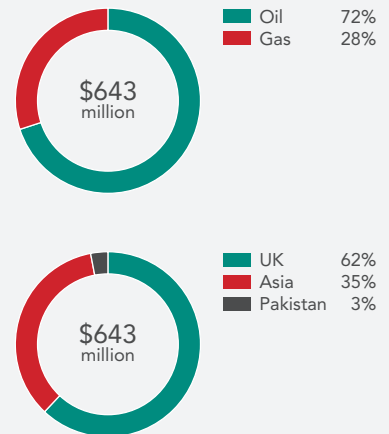
Group working interest production



Group 2P reserves and 2C resources



Group revenue

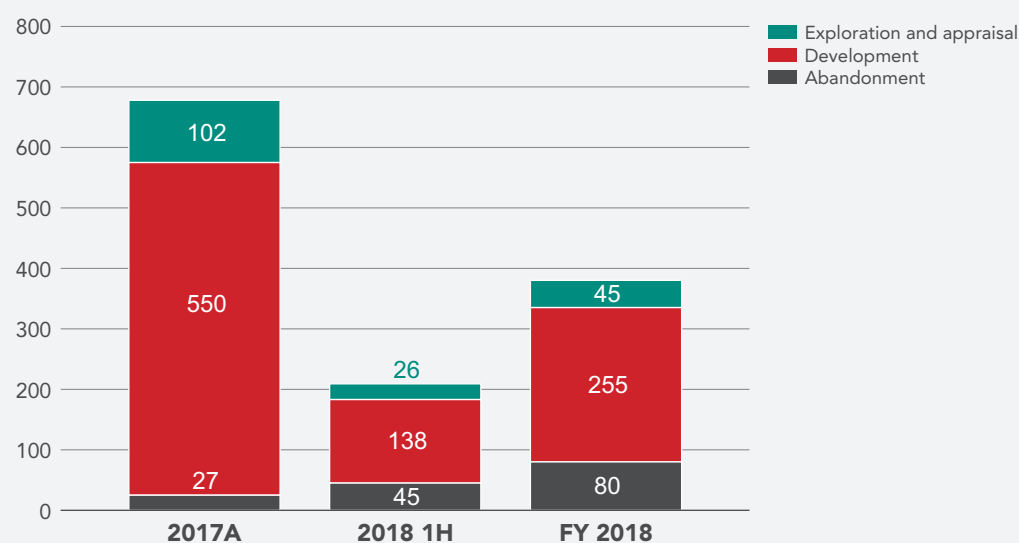


Financial results summary

	2018 1H	2017 1H
Working interest production (kboepd)	76.2	82.1
Entitlement production (kboepd)	69.2	76.1
Realised oil price - post hedging (\$/bbl)	61.6	49.9
Sales Revenue (US\$m)	643.3	566.3
Operating costs (US\$/boe)	17.2	14.7
Amortisation of oil and gas properties (US\$/boe)	13.1	12.4
Operating profit/(loss) (US\$m)	185.5	141.4
(Loss)/profit before tax (US\$m)	(24.7)	(3.6)
Profit after tax (US\$m)	98.4	40.7
Basic profit per share (cents)	13.2	8.0
EBITDA	388.9	325.9
Operating cash flow (pre interest, post tax) (US\$m)	276.6	292.0
Capital expenditure (US\$m)	209.4m	129.8
Net debt (US\$m)	(2,652.7)	(2,738.5)
Cash and undrawn facilities (\$m)	303.7	580.0

Capital expenditure (CAPEX)

Capex spend \$m



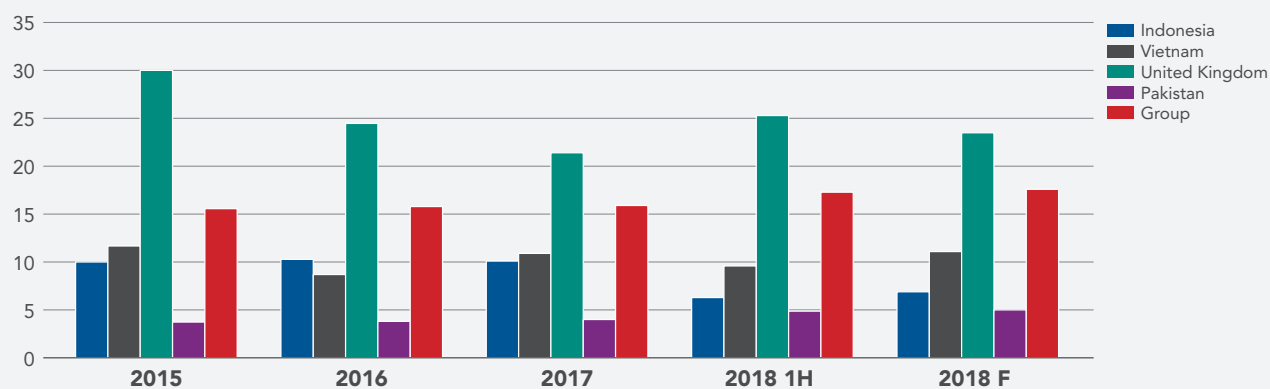
2018 1H development spend by asset

Project	Description	\$m
Catcher	FPSO bullet payment, development drilling, DSV campaign	108
NSBA	Onshore fabrication of BIG-P deck extensions	7
Tolmount	FEED programme	7
Elgin/Franklin	Infill drilling	4
Other	Various UK and Vietnam production CAPEX	12
Total		138

Costs and depreciation

Country	Asset	Operating Costs \$m	Operating Costs (\$/boe)
Indonesia	Natuna Sea Block A	14.7	6.3
Total Indonesia		16.6	6.8
Vietnam	Chim Sáo	28.2	9.6
Total Vietnam		28.2	9.6
Total Pakistan		4.7	4.9
UK	Huntington	49.6	37.7
	Solan	25.8	31.9
	Babbage	6.1	12.3
	Elgin-Franklin	8.3	6.6
Total UK		187.7	25.1
Group Total		237.2	17.2

OPEX \$/boe



Depreciation (2018 1H)	\$m	\$/boe
UK	123.7	16.6
Vietnam	33.0	11.2
Indonesia	24.2	10.0
Group	180.8	13.1

Key metrics for largest producing fields

Figures quoted are net to Premier



Catcher (Premier 50%; operator)

2018 1H production	13.3 kboepd
2018 1H opex	\$55.4m
COP	2025+



Chim Sáo (Premier 53.125%; operator)

2018 1H production	16.2 kboepd
2018 1H opex	\$28.2m
COP	2028



Natuna Sea Block A (Premier 28.67%; operator)

2018 1H production	12.8 kboepd
2018 1H opex	\$14.7m
COP	Gas Sales Agreements extend out until 2028/29



Huntington (Premier 100%; operator)

2018 1H production	7.3 kboepd
2018 1H opex	\$49.6m
COP	April 2020

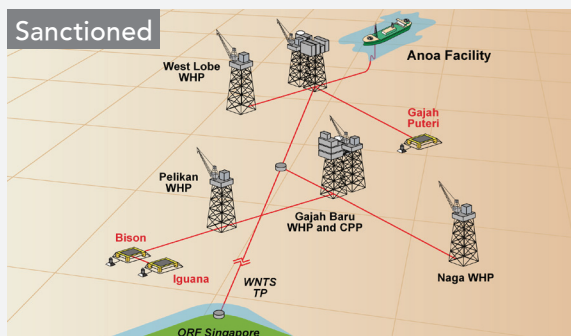


Elgin-Franklin (Premier 5.2%)

2018 1H production	7.0 kboepd
2018 1H opex	\$8.3m
COP	2037 (operator estimate)

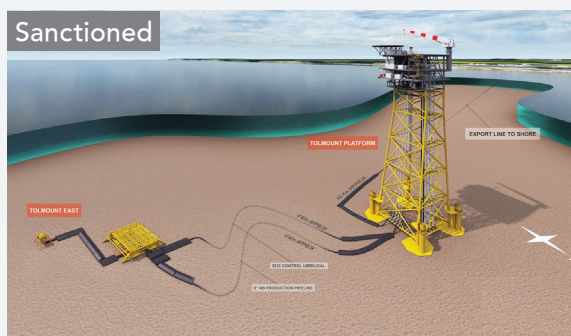
Key metrics for development projects

Figures quoted are gross



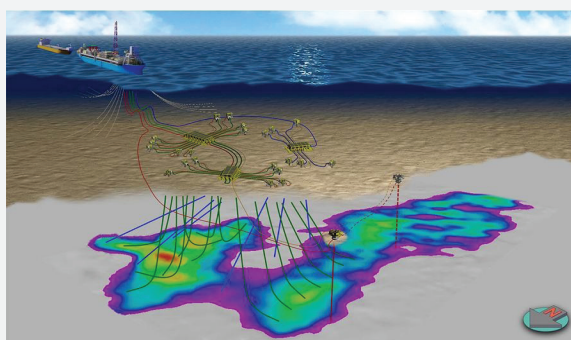
BIGP (Premier 28.67%; operator)

Reserves	93 Bcf
Peak production	Incremental increase as backfills existing gas contracts
Opex	Negligible as uses existing infrastructure
Capex	\$340m
First gas	2019



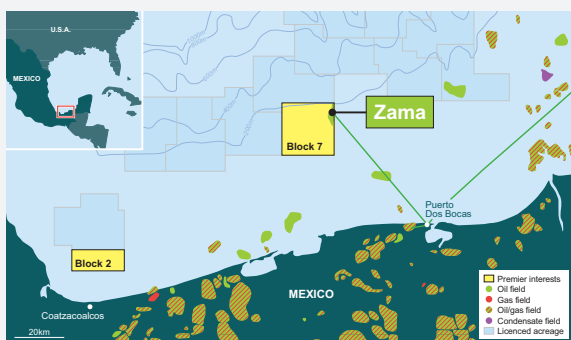
Tolmount Main (Premier 50%; operator)

Resources	500 Bcf
Peak production	Designed for daily peak production of 300 mmcf/d
Opex	\$8/bbl (field opex) \$10/bbl (tariff)
Capex	\$600m (project) ¹
First gas	Q4 2020



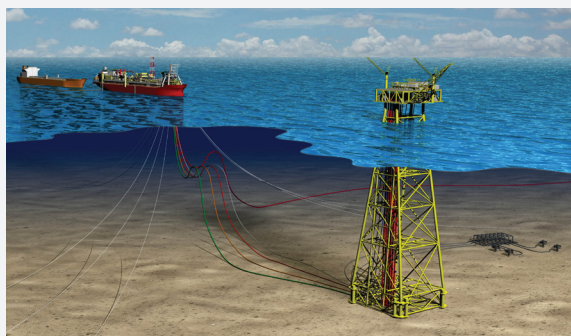
Sea Lion ² (Premier 60%; operator)

Reserves	220 mmbbls
Plateau production	80 kbopd
Opex	\$15/bbl (field opex) \$10/bbl (lease rate)
Capex	\$1.5 bn to first oil
First oil	3/4 years post sanction



Zama ² (Premier 25%)

Resource	400-800 mmboe
Peak production	100-150 kbopd
Opex	TBC
Capex	+/- \$1.8 bn
First production	2022-23



Tuna ² (Premier 65%; operator)

Resource	> 90 mmboe
Peak production	TBC
Opex	TBC
Capex	TBC
First production	TBC

¹ Premier's share of Tolmount Capex post infrastructure deal ~\$120m

² Unsanctioned project metrics to be confirmed at sanction

Facilities

As at 30 June 2018	Facilities available \$m	Drawn \$m	Cash and undrawn \$m
Principal Bank facility	1,874	1,786	88
Term loans	282	282	0
Private Placements (incl. Schuldschein)	539	539	0
Convertible bonds - liability	28	28	0
Retail bonds ¹	198	198	0
Gross accounting debt	2,921	2,833	88
Cash		(180)	180
Net accounting debt		2,652	268
Principal Bank facility - LCs	450	382	68
Convertible bonds - equity	2	2	0
Mexico	24	24	(24)
Other adjustments	25	25	0
Cash held on behalf of JV Partners		8	(8)
Net covenant debt		3,094	304

¹ Based on FX \$1.30/£

Realised prices and hedging

Realised prices

	2018 1H (post hedge)	2017 1H (post hedge)
Group realised oil price (\$/bbl)	61.6	49.9
UK realised gas price (pence/therm)	49	46
Indonesia realised gas price (\$/mscf)	9.7	8.6

2018 2H hedging

Oil hedges	Volume (mmbbls)	Price (\$/bbl)
Fixed price oil hedges	4.0	60.0

Gas hedges	Volume (million therms)	Price (p/therm)
Fixed price UK gas hedges	32.4	60.4

Production

Country (Fiscal Regime)	Asset	Interest	2018 1H Working interest production (kboepd)	2018 1H Entitlement production (kboepd)
Indonesia (PSC)	Natuna Sea Block A	28.67%	12.8	8.4
	Kakap	18.75%	0.6	0.4
Total Indonesia			13.4	8.8
Vietnam (PSC)	Chim Sáo	53.13%	16.2	13.8
Total Vietnam			16.2	13.8
UK	Balmoral Area	Various	1.6	1.6
	Huntington	100%	7.3	7.3
	Solan	100%	4.5	4.5
	Kyle	40%	1.6	1.6
	Babbage	47%	2.7	2.7
	Elgin-Franklin, Glenelg	5.2%, 18.57%	7.5	7.5
	Ravenspurn North & Johnston	28.75%, 50.11%	1.8	1.8
	Catcher	50%	13.3	13.3
	Others	-	1.0	1.0
Total UK			41.3	41.3
Total Pakistan			5.3	5.3
Group Total			76.2	69.2

2P Reserves and 2C Resources

2P Reserves by Business Unit

Business Unit	Falklands		Indonesia		Pakistan/ Mauritania		United Kingdom		Vietnam	
	Oil mmbbl	Gas bcf	Oil mmbbl	Gas bcf	Oil mmbbl	Gas bcf	Oil mmbbl	Gas bcf	Oil mmbbl	Gas bcf
2P Reserves										
At 1 January 17	126.5	43.8	1.7	243.5	0.1	74.3	103.1	136.0	23.8	35.6
Revisions	-	-	0.1	(18.1)	-	(8.7)	(13.0)	33.7	(0.3)	(3.7)
Discoveries and extensions	-	-	-	-	-	-	-	-	-	-
Acquisitions and divestments	-	-	-	-	-	-	(11.2)	(1.3)	-	-
Production	-	-	(0.3)	(26.0)	-	(14.4)	(9.9)	(24.0)	(4.3)	(5.4)
At 31 December 17	126.5	43.8	1.5	199.4	0.1	51.2	69.0	144.4	19.2	26.5

	Total Oil		Total Gas		Total	
	mmbbl		bcf		mmboe	
2P Reserves						
At 1 January 17	255.2		533.2		353.3	
Revisions	(13.2)		3.3		(12.4)	
Discoveries and extensions	-		-		-	
Acquisitions and divestments	(11.3)		(1.4)		(11.7)	
Production	(14.5)		(69.7)		(27.4)	
At 31 December 17	216.2		465.4		301.8	