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IPR Scores Another Discovery in the Yidma-Alamein Concession, Western Desert, Egypt

Irving, Texas – IPR Energy Group (IPR) has announced another significant hydrocarbon discovery in the Yidma field (Yidma-12), located within the Yidma-Alamein concession in Egypt's Western Desert.

The well was drilled to a total depth of 8,910 ft, targeting untapped reserves following recent successes in the adjacent Alamein field. The well encountered a substantial oil column of 73 ft hydrocarbons beneath a tight stratigraphic barrier within the Alamein Dolomite formation. A highly porous dolostone interval was perforated, yielding initial rates of 1,926 bbl of oil per day (BOPD), stabilizing at a rate of 1,250 BOPD with high quality light oil at 43°API, with minimal water cut (0.5% BS&W) through a 64/64-in. choke. The well is currently producing under natural flow, with output expected to reach 1,500 BOPD following installation of an electric submersible pump (ESP). This well's success, and previous successes last year within the concession, adds additional reserves and production wedges as a result of IPR employing new conceptual exploration and redevelopment plans to all mature and legacy field activities in the concession. Follow up well, Yidma-14X, is under final drilling, where similar completion practices will be used for the deeper exploration target, Alam El Bueib.

IPR holds a 100% working interest in the concession and is negotiating improved fiscal terms to support long-term investment. Two drilling rigs and two workover rigs are actively supporting an aggressive drilling and completion campaign, supported by IPR and EDC rigs.

An IPR spokesperson stated "This new discovery again emphasizes the outstanding exceptional value of the untapped potential of the Yidma-Alamein concession that has been produced for over 60 years and still exhibits sizable value and potential that can be accessed using newly improved exploitation methodologies, upgrading production technology, horizontal drilling, and optimized stimulation techniques. We are now launching a comprehensive exploitation program, including new development wells, fieldwide waterflood projects, and the deployment of advanced production enhancement technologies."

IPR Energy Group is a consortium of multi-faceted companies across the globe with onshore and offshore operated and non-operated exploration and production (E&P) concessions, as well as providing integrated state-of-the-art technology packages of engineering, geoscience studies and enhanced oil recovery (EOR) field development.