Oryx Petroleum 2018 Financial and Operational Results

97% increase in Production and 160% increase in Revenues; 2019 capital program underway

Calgary, Alberta, March 13, 2019

Oryx Petroleum Corporation Limited ("Oryx Petroleum" or the "Corporation") today announces its financial and operational results for the year ended December 31, 2018. All dollar amounts set forth in this news release are in United States dollars, except where otherwise indicated.

2018 Financial Highlights:

- Total revenues of $97.6 million on working interest sales of 1,542,300 barrels of oil ("bbl") and an average realised sales price of $57.00/bbl for 2018
  - 160% annual increase in revenues versus 2017
  - Q4 2018 revenues increased 24% versus Q3 2018
  - The Corporation has received full payment in accordance with production sharing contract entitlements for all oil sale deliveries into the Kurdistan Region Export Pipeline through November 2018
- Operating expenses of $19.2 million ($12.48/bbl) and an Oryx Petroleum Netback[1] of $21.68/bbl
  - 37% decrease in operating expenses per barrel versus 2017
- Profit of $43.8 million ($0.09 per common share) in 2018 versus loss of $39.1 million in 2017 ($0.11 per common share)
  - Improvement primarily attributable to higher netback and impairment reversal
- Net cash generated by operating activities was $8.1 million versus net cash used in operating activities of $9.7 million in 2017 comprised of Operating Funds Flow[2] of $23.2 million partially offset by a $15.1 million increase in non-cash working capital
- Net cash used in investing activities during 2018 was $32.8 million including payments related to drilling and facilities work in the Hawler license area, seismic processing and interpretation costs in the AGC Central license area, and partially offset by a decrease in non-cash working capital
- $14.4 million of cash and cash equivalents as of December 31, 2018

2018 Operations Highlights:

- Average gross (100%) oil production of 6,500 bbl/d (working interest 4,200 bbl/d) for the year ended December 31, 2018 vs 3,300 bbl/d (working interest 2,100 bbl/d) for the year ended December 31, 2017
  - 97% increase in gross (100%) oil production in 2018 versus 2017; 46% increase in gross (100%) oil production in Q4 2018 versus Q3 2018
  - Successful completion of six producing wells during the year

[1] Oryx Petroleum Netback is a non-IFRS measure. See the table below for a definition of and other information related to the term.
[2] Operating Funds Flow is a non-IFRS measure. See the table below for a definition of and other information related to the term.

- Commencement of production from the Tertiary and Cretaceous reservoirs at the Banan field

- Gross (working interest) proved plus probable oil reserves of 127 million barrels as at December 31, 2018
  - 4% increase versus 2017
- Processing and interpretation of 3D seismic data covering the AGC Central license area completed with prospects remapped and ranked
  - Best estimate unrisked gross (working interest) prospective oil resources of 2.2 billion barrels as at December 31, 2018

2019 Operations Update:

- Average gross (100%) oil production of 11,400 bbl/d (working interest 7,400 bbl/d) and 9,800 bbl/d (working interest 6,300 bbl/d) in January and February 2019, respectively. Production in February was curtailed for a number of days due to a temporary shut-down of the Kurdistan Region Export Pipeline.
- The Banan-6 appraisal well targeting the Cretaceous reservoir is expected to be spudded in the coming days. The well is expected to be drilled to a measured depth of 1,840 metres and completed as a producing well.
- Final prospect ranking has been completed in the AGC Central license area with an environmental impact assessment planned for 2019 with preparation for drilling in 2020 to follow

2019 Forecasted Work Program and Capital Expenditures:

- 2019 capital expenditure forecast of $41 million (versus $52 million budget). Forecast activities consist of:
  - $30 million dedicated to the Hawler license area: seven wells including two short radius sidetrack wells targeting the Demir Dagh Cretaceous reservoir, one short radius sidetrack well targeting the Zey Gawra Tertiary reservoir, one well targeting the Banan Cretaceous reservoir, two wells targeting the Banan Tertiary reservoir, and a test of the previously suspended Ain Al Safra-2 well; flowlines and required facilities modifications needed to accommodate incremental production
  - $11 million dedicated to the AGC Central license area including preparations for exploration drilling in 2020.

Liquidity Outlook:

- The Corporation expects cash on hand as of December 31, 2018, cash receipts from net revenues and export sales, and cash proceeds available under a credit facility provided by shareholders in late 2018 will allow it to fund its forecasted capital expenditures and operating and administrative costs through the end of 2019. Additional capital is likely required to be able to both meet obligations expected to become payable in 2019 and to fund drilling in the AGC Central license area planned in 2020.

CEO's Comment

Commenting today, Oryx Petroleum's Chief Executive Officer, Vance Querio, stated:

"2018 was a good year for Oryx Petroleum. During the year we substantially increased production from the Hawler license area thanks to the successful completion of six new producing wells, increasing production from the Zey Gawra Cretaceous reservoir and commencing production from both the Cretaceous and Tertiary reservoirs in the Banan field.

We continued to refine our prospect inventory in the AGC Central license area with the remapping of 23 prospects in six structures. We have also identified and ranked a series of wells that will allow us to start exploring the license that has best estimate unrisked gross (working interest) prospective oil resources of 2.2 billion barrels.

Our 2019 capital program is once again focused on our two core license areas: the Hawler license area in the Kurdistan Region of Iraq and the AGC Central license area offshore Senegal and Guinea Bissau. In the Hawler license area our program includes the drilling or re-entry of seven wells and has been designed to allow us to significantly increase production and to better define the remaining development potential of the four fields in the license. We expect to spud the first of seven planned wells in the coming days. In the AGC Central license area, our forecasted capital expenditures include costs related to an environmental impact assessment and preparations for exploration drilling in 2020.

The combination of higher production, higher oil prices and regular payments for oil sales in 2018 resulted in higher funds flow which together with cash on hand allowed us to fund our business in 2018 without seeking additional capital. We expect that cash on hand, cash receipts from net revenues, and proceeds from an undrawn credit facility provided by shareholders will fund forecasted capital expenditures and operating and administrative costs in 2019, although additional capital will likely be required to fund exploration drilling in the AGC Central license area in 2020.

We look forward to implementing our plans in 2019 and to higher production in the Hawler license area while preparing for an exciting exploration drilling program in the AGC Central license area."

Selected Financial Results

Financial results are prepared in accordance with International Financial Reporting Standards ("IFRS") and the reporting currency is US dollars. References in this news release to the "Group" refer to Oryx Petroleum and its subsidiaries. The following table summarises selected financial highlights for Oryx Petroleum for the year and three month periods ended December 31, 2018 and December 31, 2017.

	Three Months Ended December 31		Year Ended December 31	
($ in millions unless otherwise indicated)	2018	2017	2018	2017
Revenue	36.5	12.5	97.6	37.4
Working Interest Production (bbl)	627,900	226,100	1,541,900	781,400
Average WI Production per day (bbl/d)	6,800	2,500	4,200	2,100
Working Interest Sales (bbl)	626,700	225,000	1,542,300	779,200
Average Sales Price ($/bbl)	52.37	50.04	57.00	43.17
Operating Expense	6.9	3.8	19.2	15.5
Field production costs ($/bbl)(1)	8.43	13.06	9.54	15.20
Field Netback ($/bbl)(2)	17.15	11.39	18.30	5.89
Operating expenses ($/bbl)	11.03	17.08	12.48	19.88
Oryx Petroleum Netback ($/bbl)(3)	20.36	12.92	21.68	5.99
Profit (Loss)	56.8	(28.1)	43.8	(39.1)
Earnings (Loss) per Share ($/sh)	0.11	(0.06)	0.09	(0.11)
Operating Funds Flow(4)	9.1	(0.3)	23.2	(5.7)
Net Cash generated by (used in) operating activities	7.4	(6.1)	8.1	(9.7)
Net Cash used in investing activities	(11.3)	(1.6)	(32.8)	(22.3)
Capital Expenditure(5)	9.0	4.6	36.4	3.3
Cash and Cash Equivalents	14.4	38.6	14.4	38.6
Total Assets	813.0	744.8	813.0	744.8
Total Liabilities	203.4	190.4	203.4	190.4
Total Equity	609.5	554.4	609.5	554.4

(1) *Field production costs represent Oryx Petroleum's working interest share of gross production costs and exclude the partner share of production costs carried by Oryx Petroleum.*

(2) *Field Netback is a non-IFRS measure that represents the Group's working interest share of oil sales net of the Group's working interest share of royalties, the Group's working interest share of operating expenses and the Group's working interest share of taxes. Management believes that Field Netback is a useful supplemental measure to analyse operating performance and provides an indication of the results generated by the Group's principal business activities prior to the consideration of production sharing contract and joint operating agreement financing characteristics, and other income and expenses. Field Netback does not have a standard meaning under IFRS and may not be comparable to similar measures used by other companies.*

(3) *Oryx Petroleum Netback is a non-IFRS measure that represents Field Netback adjusted to reflect the impact of carried costs incurred and recovered through the sale of cost oil during the reporting period. Management believes that Oryx Petroleum Netback is a useful supplemental measure to analyse the net cash impact of the Group's principal business activities prior to the consideration of other income and expenses. Oryx Petroleum Netback does not have a standard meaning under IFRS and may not be comparable to similar measures used by other companies.*

(4) *Operating Funds Flow is a non-IFRS measure that represents cash generated from operating activities before changes in non-cash assets and liabilities. The term Operating Funds Flow should not be considered an alternative to or more meaningful than "cash flow from operating activities" as determined in accordance with IFRS. Management considers Operating Funds Flow to be a key measure as it demonstrates the Group's ability to generate the cash flow necessary to fund future growth through capital investment. Operating Funds Flow does not have any standardised meaning prescribed by IFRS and may not be comparable to similar measures used by other companies. In previous disclosure, Operating Funds Flow was referred to as Operating Cash Flow.*

(5) *Capital Expenditure for the year ended December 31, 2017 includes credits of $7.5 million reflecting revisions of previously estimated costs related to the Hawler and OML 141 license areas and $2.4 million in non-cash credits relating to revisions to estimates associated with decommissioning liabilities.*

- Revenue for the year increased to $97.6 million in 2018 versus $37.4 million in 2017 due to a 32% increase in average oil sales prices and a 98% increase in oil sales volumes. Gross (working interest) production and sales of oil in 2018 were 1,541,900 barrels and 1,542,300 barrels, respectively, versus 781,400 and 779,200 barrels, respectively, for 2017. The average oil sales price realised in 2018 was $57.00 per barrel versus $43.17 for 2017. In addition to oil sales, revenue includes the recovery of carried costs.
- Operating expenses in the year increased 24% to $19.2 million in 2018 versus $15.5 million in 2017 due primarily to the costs associated with the expansion of operations at the Zey Gawra field and the commencement of operations at the Banan field during 2018. Operating expenses on a per barrel basis declined 37% in 2018 versus 2017 as increased volumes more than offset the increase in expenses. Per barrel operating expenses are expected to improve in the near term as production increases. Oryx Petroleum currently carries the Kurdistan Regional Government's share of production costs. The Oryx Petroleum Netback achieved in 2018 of $21.68 per barrel reflects the Field Netback plus adjustments for carried costs.
- General and administrative expenses increased to $11.9 million in 2018 versus $10.7 million in 2017 due primarily to an increase in personnel costs.
- Profit for the year was $43.8 million in 2018 as compared to a loss of $39.1 million in 2017. The improved result is primarily attributable to i) a $54 million impairment reversal in 2018 versus an $18.3 million impairment expense in 2017 and ii) an increase in net revenue of $33.8 million. These positive factors were partially offset by i) a $7.6 million gain on settlement of the finance lease obligation related to Hawler production facilities in 2017, ii) a $2.7 million expense related to the change in fair value of contingent consideration during 2018 versus a $0.1 million expense during 2017, iii) a $3.8 million increase in operating expense, iv) a $8.0 million increase in the depletion charge during 2018 resulting from higher production, and v) a $1.8 million provision on trade and other receivables recorded in 2018.
- Operating Funds Flow was $23.2 million for 2018 compared to negative Operating Funds Flow of $5.7 million in 2017. The increase in Operating Funds Flow is primarily due a higher achieved netback in 2018 versus 2017.
- Net cash generated by operating activities was $8.1 million in 2018 as compared to net cash used in operating activities of $9.7 million in 2017. The increase reflects higher revenues and netback offset by a larger increase in non-cash working capital in 2018 versus 2017.

- Net cash used in investing activities increased to $32.8 million in 2018 as compared to $22.3 million in 2017 reflecting increased cash outflows for capital investment during the period.
- Capital expenditures in 2018 totalled $36.4 million as compared to $3.3 million in 2017. In 2018, $28.5 million of capital expenditures were incurred in the Hawler license area primarily on drilling activities at the Zey Gawra and Banan fields. 2018 capital expenditures also included $7.7 million related to the acquisition, processing and interpretation of 3D seismic data and license maintenance costs in the AGC Central license area and $0.2 million of corporate costs.
- Cash and cash equivalents decreased to $14.4 million at December 31, 2018 from $38.6 million at December 31, 2017 reflecting capital expenditures, and movements in non-cash working capital partially offset by positive Operating Funds Flow.
- In March 2015, Oryx Petroleum entered into a Loan Agreement with AOG whereby AOG committed to provide a $100 million unsecured credit facility to Oryx Petroleum. As at December 31, 2018 the balance owing under the facility totalled $77.1 million, including $1.1 million in accrued interest which will be settled through the issuance of common shares.
  - Maturity date: July 1, 2020
  - Interest accrued from May 11, 2017 to June 30, 2019 will be paid out in common shares approximately every six months at the then current five day volume-weighted average trading price for the common shares. After June 30, 2019, interest shall compound every six months and be payable in cash, if permissible under other corporate agreements. If not permissible, accrued interest will be added to the principal balance outstanding and will itself accrue interest between compounding and maturity.
- The Corporation is obligated to make further payments to the vendor of the Hawler license area most of which are contingent upon declaration of commerciality of a second discovery in the Hawler license area.
  - In the fourth quarter of 2018, Oryx Petroleum agreed with the vendor of the Hawler license area to amend the terms of the Purchase Agreement (the "2018 Amendment"). The 2018 Amendment provides for an $11.4 million deferral payment which Oryx Petroleum expects to make upon execution of the 2018 Amendment. Contingent upon declaration of a second commercial discovery in the Hawler license area, the 2018 Agreement also provides for fixed payments of principal plus interest scheduled as follows: $20.0 million plus accrued interest in September 2019, $25.0 million plus accrued interest in September 2020, and $11.0 million plus accrued interest in September 2021. The estimated fair value of the contingent consideration as at December 31, 2018 was $71.0 million (including the $11.4 million pending deferral payment). As at December 31, 2018 the total balance of principal and accrued interest potentially owed under the contingent consideration obligation was $80.8 million (including the $11.4 million pending deferral payment).
  - Although Oryx Petroleum has executed the 2018 Amendment, execution of the agreement by the vendor of the Hawler license area has been delayed due to administrative reasons. The Corporation expects the 2018 Amendment to be executed in due course, followed by the $11.4 million deferral payment. If the Corporation has not declared a second commercial discovery by September 30, 2019, the instalment payment schedule will no longer apply and the contingent consideration obligation, if subsequently triggered by a second commercial discovery, will revert to a lump-sum payment obligation.

- As at March 13, 2019, 515,031,222 common shares are outstanding. As at March 13, 2019 there are unvested Long Term Incentive Plan awards which are expected to result in the issuance of up to an additional 19,670,514 common shares upon vesting.

2019 Capital Expenditure Forecast

Oryx Petroleum re-forecasted capital expenditures for 2019 are $41 million, reduced from the previously announced budget of $52 million. The reduction reflects the deferment of the construction of a pipeline from the Banan field to the Hawler production facilities from 2019 to 2020 and a revised drilling program in the Hawler license area. The Corporation now does not plan to drill a sidetrack of the Zey Gawra-2 well and has replaced a second well targeting the Banan Cretaceous reservoir with another horizontal sidetrack of an existing well targeting the Demir Dagh Cretaceous. The following table summarises the Corporation's 2019 forecasted capital expenditure program against budget:

Location	License/Field/Activity	2019 Budget	2019 Forecast
		$ millions	$ millions
Kurdistan Region	Hawler		
	Zey Gawra-Drilling	6	3
	Demir Dagh-Drilling	4	7
	Ain Al Safra-Drilling	2	2
	Banan-Drilling	16	14
	Facilities	10	2
	Other(1)	2	3
	Total Hawler	**41**	**30**
West Africa	AGC Central--Drilling Prep	6	6
	AGC Central--Other	5	5
	Capex Total(2)	**52**	**41**

Note:
(1) Other is comprised primarily of license maintenance costs
(2) Totals may not add-up due to rounding.

Kurdistan Region of Iraq -- Hawler License Area

Demir Dagh drilling -- consists of forecast costs related to short radius sidetrack wells of the previously drilled Demir Dagh-5 and Demir Dagh-9 wells. Demir Dagh-5 is expected to be drilled mid-year with Demir Dagh-9 to be drilled in the fourth quarter.

Zey Gawra drilling -- consists of a sidetrack of the previously drilled Zab-1 well targeting the Tertiary reservoir planned in the second half of the year. The drilling of the previously planned sidetrack of the Zey Gawra-2 well has been removed from the 2019 drilling program.

Banan drilling -- in the first half of 2019 consists of the drilling of two new wells targeting the Tertiary reservoir, one of which will be used as a surveillance well and not a producing well. One well targeting the Banan Cretaceous reservoir is also planned for the first half of 2019. The drilling of an additional well targeting the Banan Cretaceous reservoir has been deferred to 2020.

Ain Al Safra drilling -- consists of costs related to the testing of the Ain Al Safra-2 well targeting the Triassic reservoirs. The Ain Al Safra-2 well was suspended in 2014 prior to testing due to security developments. The testing of the Ain Al Safra-2 well is expected to be completed in the first half of the year.

Facilities -- comprised of minor infrastructure works at Demir Dagh and new pads and infrastructure at the Banan field needed to accommodate drilling plans and additional production. The previously planned construction of a pipeline between the Banan field and the Hawler processing facilities located at the Demir Dagh field has been deferred to 2020.

AGC Central License Area

Consists of preparation costs for drilling, studies and license maintenance costs.

Divestment of Interest in the Haute Mer B License Area

On April 23, 2018, a subsidiary of Oryx Petroleum entered into an agreement providing for the transfer of Oryx Petroleum's 30% participating interest in the Haute Mer B license offshore Congo (Brazzaville) to a subsidiary of Total S.A. The agreement provides for Oryx Petroleum to receive cash consideration of $8.0 million plus $5.3 million reimbursement of costs incurred by Oryx Petroleum in 2018 in relation to the interest. Notwithstanding Oryx Petroleum's position that all conditions to closing have been either satisfied or waived, the counter-party has not agreed to close the transaction and has purported to terminate the agreement. Oryx Petroleum has initiated arbitration to settle the dispute and believes strongly in the merits of its position. Notwithstanding, the arbitration panel may decide against Oryx Petroleum or Oryx Petroleum may otherwise be unsuccessful in realizing the contracted amounts. If the transaction does not close and the agreement is terminated, Oryx Petroleum will be responsible for its share of the Haute Mer B costs which have been carried by Total S.A. since April 23, 2018 and amount to $13.4 million as of December 31, 2018.

Regulatory Filings

This announcement coincides with the filing with the Canadian securities regulatory authorities of Oryx Petroleum's audited condensed consolidated financial statements for the year ended December 31, 2018 and the related management's discussion and analysis thereon. Copies of these documents filed by Oryx Petroleum may be obtained via www.sedar.com and the Corporation's website, www.oryxpetroleum.com.

ABOUT ORYX PETROLEUM CORPORATION LIMITED

Oryx Petroleum is an international oil exploration, development and production company focused in Africa and the Middle East. The Corporation's shares are listed on the Toronto Stock Exchange under the symbol "OXC". The Oryx Petroleum group of companies was founded in 2010 by The Addax and Oryx Group P.L.C. Oryx Petroleum has interests in three license areas, one of which has yielded an oil discovery. The Corporation is the operator in two of the three license areas. One license area is located in the Kurdistan Region of Iraq and two license areas are located in West Africa in the AGC administrative area offshore Senegal and Guinea Bissau, and Congo (Brazzaville). Further information about Oryx Petroleum is available at www.oryxpetroleum.com or under Oryx Petroleum's profile at www.sedar.com.

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Reader Advisory Regarding Forward-Looking Information

Certain statements in this news release constitute "forward-looking information", including statements related to estimates of oil reserves and resources volumes, forecast work program and capital expenditure for 2019, drilling and well workover plans, development plans and schedules and chance of success, future drilling of wells and the reservoirs to be targeted, ultimate recoverability of current and long-term assets, possible commerciality of our projects, future expenditures and sources of financing for such expenditures, expectations that cash on hand as of December 31, 2018, cash receipts from net revenues and export sales, and cash proceeds available under a credit facility provided by shareholders in late 2018 will allow the Corporation to fund forecasted capital expenditures and operating and administrative costs through the end of 2019, expectations with respect to the spudding and completion of the Banan-6 well, plans to undertake an environmental impact assessment and prepare for drilling in the AGC Central license area, the issuance of shares as a result of the vesting of Long Term Incentive Plan awards and in consideration of interest under the Loan Agreement with AOG, future requirements for additional funding, estimates for the fair value of the contingent consideration arising from the acquisition of OP Hawler Kurdistan Limited in 2011, the expected timing for settlement of liabilities including the credit facility with AOG and the contingent consideration arising from the acquisition of OP Hawler Kurdistan Limited in 2011, and expectations that the 2018 Amendment will be executed in due course followed by the $11.4 million deferral payment. In addition, statements that contain words such as "may", "will", "could", "should", "anticipate", "believe", "intend", "expect", "plan", "estimate", "potentially", "project", or the negative of such expressions and statements relating to matters that are not historical fact, constitute forward-looking information within the meaning of applicable Canadian securities legislation.

Although Oryx Petroleum believes these statements to be reasonable, the assumptions upon which they are based may prove to be incorrect. For more information about these assumptions and risks facing the Corporation, refer to the Corporation's annual information form dated March 23, 2018 available at www.sedar.com and the Corporation's website at www.oryxpetroleum.com. Further, statements including forward-looking information in this news release are made as at the date they are given and, except as required by applicable law, Oryx Petroleum does not intend, and does not assume any obligation, to update any forward-looking information, whether as a result of new information, future events or otherwise. If the Corporation does update one or more statements containing forward-looking information, it is not obligated to, and no inference should be drawn that it will make additional updates with respect thereto or with respect to other forward-looking information. The forward-looking information contained in this news release is expressly qualified by this cautionary statement.

Reader Advisory Regarding Certain Figures

Unless provided otherwise, all production and capacity figures and volumes cited in this news release are gross (100%) values, indicating that figures (i) have not been adjusted for deductions specified in the production sharing contract applicable to the Hawler license area, and (ii) are attributed to the license area as a whole and do not represent Oryx Petroleum's working interest in such production, capacity or volumes.

Reserves Advisory

Oryx Petroleum's reserves estimates have been prepared and evaluated by Netherland, Sewell & Associates, Inc., an independent oil and gas consulting firm, with effective dates as at December 31, 2018 and December 31, 2017, as indicated, in accordance with National Instrument 51-101 - *Standards of Disclosure for Oil and Gas Activities* and the Canadian Oil and Gas Evaluation Handbook.

Proved oil reserves are those reserves which are most certain to be recovered. There is at least a 90% probability that the quantities actually recovered will equal or exceed the estimated proved oil reserves. Probable oil reserves are those additional reserves that are less certain to be recovered than proved oil reserves. There is at least a 50% probability that the quantities actually recovered will equal or exceed the sum of the estimated proved plus probable oil reserves. Volumes are based on commercially recoverable volumes within the life of the production sharing contract.

Contingent oil resources are those quantities of petroleum estimated, as of a given date, to be potentially recoverable from known accumulations using established technology or technology under development, but which are not currently considered to be commercially recoverable due to one or more contingencies. Contingencies may include factors such as economic, legal, environmental, political, and regulatory matters, or a lack of markets. Contingent oil resources entail additional commercial risk than reserves. There is no certainty that it will be commercially viable to produce any portion of the contingent oil resources. Moreover, the volumes of contingent oil resources reported herein are sensitive to economic assumptions, including capital and operating costs and commodity pricing.

Prospective oil resources are those quantities of petroleum estimated, as of a given date, to be potentially recoverable from undiscovered accumulations by application of future development projects. Prospective oil resources have both a chance of discovery and a chance of development. Prospective oil resources entail more commercial and exploration risks than those relating to oil reserves and contingent resources. There is no certainty that any portion of the prospective resources will be discovered. If discovered, there is no certainty that it will be commercially viable to produce any portion of the prospective resources.

See the Material Change Report filed by the Corporation on February 13, 2019 for more information regarding Oryx Petroleum's reserves and resources estimates.