

Delek Drilling – Limited Partnership
(the “Partnership”)

July 9, 2019

Israel Securities Authority
22 Kanfei Nesharim St.
Jerusalem

Tel Aviv Stock Exchange Ltd.
2 Ahuzat Bayit St.
Tel Aviv

Re: Update regarding the 367/Alon D license

Further to Section 7.9.2 of the Partnership’s periodic report as of December 31, 2018, released on March 24, 2019 (Ref. no. 2019-01-023982), regarding the notice of Noble Energy Mediterranean Ltd. (“**Noble**”) to the Partnership that it wishes to withdraw from the exploration activity in the 367/Alon D license (the “**Alon License**”) and to waive its rights therein (the “**Previous Notice**”), and further to the provisions of the immediate reports that were released on March 31, 2019 and May 16, 2019 (Ref. no.: 2019-01-028755 and 2019-01-042057, respectively) regarding the approval of the general meeting of the participation unit holders for the Partnership’s engagement in a transaction whereby Ithaca Energy Inc. (“**Ithaca**”) shall join the Alon License as a 25% partner and be appointed as operator in the Alon License (the “**Transaction**”), the Partnership respectfully updates that today, July 9, 2019, Noble informed the Partnership that it wishes to retract the Previous Notice and to continue holding its rights in the Alon License and to serve as operator thereof. Accordingly, and after the Partnership agreed to Noble’s request and obtained Ithaca’s consent thereto, the Transaction was terminated such that the holding rates in the rights in the Alon License shall remain unchanged, i.e. the Partnership shall hold 52.941% of the rights, and Noble shall hold 47.059% of the rights.

Sincerely,

Delek Drilling Management (1993) Ltd.
General Partner of Delek Drilling - Limited Partnership
By Yossi Abu, CEO
and Yossi Gvura, Deputy CEO