

# Eco Atlantic Oil & Gas Ltd

11:42 09 Jan 2017

## Eco Atlantic shares jump; announces plan to float on London's AIM

Toronto-listed oil and gas explorer Eco (Atlantic) Oil & Gas Ltd. (CVE:EOG) shares jumped 8% on Monday after the company said it intends to list on London's AIM exchange later this month.

The company is focused on the identification, acquisition and development of upstream petroleum opportunities in politically stable and technically de-risked jurisdictions around the world.

Strand Hanson Limited is acting as Financial & Nominated Adviser with Brandon Hill Capital as Lead Broker and Peterhouse Corporate Finance as Joint Broker to the Company in relation to its Admission.

Eco Atlantic is a leading Namibian oil & gas explorer with licences in highly prospective Atlantic margin offshore regions in South America and Africa where significant oil discoveries have been made:

### Guyana

In partnership with Tullow Oil plc (), Eco (Atlantic) Guyana Inc. ("Eco Guyana"), the company's 94% owned subsidiary, holds a 40% working interest with Tullow 60% as Operator in the 1,800 km<sup>2</sup> Orinduik offshore block in the shallow water of the prospective Guyana-Suriname basin

Adjacent and updip to Exxon Mobil's () recent world class Liza field discovery where recoverable resources could be c.1.4bn barrels and field development planning has begun in earnest

Limited cost exposure - Tullow has agreed to carry Eco Guyana for \$1.25mIn of the 3D seismic survey required in the initial four years of the exploration programme work commitment

Both parties have agreed to accelerate the defined work programme following major recent discoveries

10-year Petroleum Agreement (4+3+3) commenced in January 2016 and Joint Operating Agreement with Tullow

### Namibia

Eco Atlantic's principal assets are three offshore petroleum licenses (Cooper 32.5% working interest, Sharon 60% and Guy 50%) with over 2.3bn barrels (net to Eco Atlantic) of prospective P50 resources (best estimate unrisks) in the Walvis Basin

Three licences cover more than 15,000 km<sup>2</sup> and are adjacent to major farm-in activity including Repsol, Tullow, Murphy (NYSE:MUR), OMV, and Galp

**Price:** 21

**Market Cap:** £38.79 m

### Share Information

**Code:** ECO

**Listing:** AIM

<b>52 week</b>	<b>High</b>	<b>Low</b>
	<b>210</b>	<b>13</b>

**Sector:** Oil & Gas

**Website:** [www.ecoilandgas.com](http://www.ecoilandgas.com)

### Company Synopsis:

*Eco Atlantic is an oil and gas exploration company focused on the acquisition and development of unique upstream petroleum opportunities around the world. The Company's objective is to identify technically merited prospective new and developing projects in frontier areas requiring low cost entry.*

[action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

Significant 3D and 2D seismic surveys and interpretation have been completed and several wells in the Walvis basin are expected to be drilled by various companies in 2017 and 2018

Successful partnerships with major oil companies with carried work programmes — including Tullow and AziNam

Environmental Impact Assessment survey over Cooper block (Namibia) approved to be carried out in 2017 in preparation for drilling permits

Proven management track record in successfully acquiring, developing, operating, partnering and completing trade sales of resource assets

The company is proposing to raise £2-3mln (before expenses), that together with its current cash position, will be used to enhance its seismic exploration programme on its Orinduik Block in Guyana, to progress its work programme in Namibia and to pursue the identification, assessment and application for additional potential licence interests in both Guyana and other prospective West African basins

"We are delighted to announce our intention to list on AIM, probably the most attractive marketplace for us at a transformational time in Eco Atlantic's development, as we look to progress our prospective licences in Guyana and Namibia towards discoveries and later production," said Gil Holzman, Chief Executive Officer of Eco.

"Eco Atlantic has an attractive value proposition with licences located in highly prospective, sought after jurisdictions within close proximity to significant discoveries and farm-in activity. Notably, we will be the only AIM quoted oil and gas exploration company to hold an oil and gas asset in Guyana. Our Orinduik Block in Guyana, where we are partners with Tullow Oil, is just 6.5 km from Exxon Mobil's Liza Field discoveries, dubbed by Wood Mackenzie as "the most exciting thing happening in Latin American exploration currently". At the same time, the Walvis Basin where we have our licences, is a proven offshore petroleum system in Namibia and the "number-one African investment destination" according to the Global Petroleum Survey.

"We believe these assets and the exposure they provide for investors to the exciting markets of Guyana and Namibia, coupled with our clear strategy of partnering with mid-tier and major oil companies and developing through to production, and a management team with extensive oil and gas experience, sets Eco Atlantic apart from other exploration and development companies on the market."

Eco shares were up 8% at C\$0.27 on Monday.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 [action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

### No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Eco Atlantic Oil & Gas Ltd named herein, including the promotion by the Company of Eco Atlantic Oil & Gas Ltd in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).