

Eco Atlantic Oil & Gas Ltd

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Investor Update: Eco Atlantic reports major oil discovery offshore Guyana

Headlines from the Proactive UK newsroom.

Eco Atlantic (LON:ECO), Tullow (LON:TLW) and Total have made a major oil discovery offshore Guyana on the Orinduik licence. The Jethro-1 exploration well hit 55m of net oil pay, which supports a recoverable oil resource estimate above operator Tullow's pre-drill forecast. Drilling starts at the shallower Upper Tertiary Joe prospect later this month.

Europa Oil & Gas (LON:EOG) has received a 12-month extension to its FEL 2/13 licence on the west flank of the South Porcupine basin and the includes the promising Kiely prospects.

Quadrise (LON:QFI) is start an evaluation of its alternative diesel fuel MSAR with an unnamed European oil refiner. The agreement covers the proof of concept and scoping phases.

Mattress makers Eve Sleep (LON:EVE) and Simba are in talks about a merger. Both have struggled recently and the deal would allow the two online suppliers to cut costs. Eve Sleep shares have been suspended on AIM.

Big six energy supplier SSE has confirmed discussions are underway over the possible sale of its Energy Services business to Ovo Group. SSE has about 5.7 million household customers across Great Britain.

Litigation funder Burford Capital (LON:BUR) says it has uncovered evidence of "illegal market manipulation" following last week's slump in its share price following a slating by US short-seller Muddy Waters.

Price: 48

Market Cap: £88.53 m

Share Information

Code: ECO

Listing: AIM

52 week	High	Low
	210	40.25

Sector: Oil & Gas

Website: 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.

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