

Solo Oil PLC

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Proactive oil and gas weekly highlights: Solo Oil, BP, Falcon Oil & Gas

Solo Oil PLC (LON:SOLO) unveiled a series of major changes including a €32.1m asset acquisition, constituting a reverse takeover, new management and a rebrand.

The company, soon to be called Scirocco Energy Plc, agreed a deal to acquire natural gas fields in the Dutch section of the North Sea from ONE-DYAS.

BP PLC (LON:BP) warned that Hurricane Barry "significantly disrupted" oil production in its most profitable regions.

The FTSE 100 producer said that production in the third quarter was impacted to the tune of 100,000 barrels of oil per day over the whole quarter, mostly because of a two-week shutdown at its facilities in the Gulf of Mexico.

Falcon Oil & Gas Ltd's (LON:FOG) (CVE:FO) (OTCMKTS:FOLG) exciting Australian shale gas project is back actively underway, with the start of new drilling in the Beetaloo basin.

UK Oil & Gas PLC (LON:UKOG) gave investors a drilling update from the Horse Hill oil project, near Gatwick, where the HH-2/2z well programme is nearing the horizontal phase of drilling.

Alba Mineral Resources plc's (LON:ALBA) Horse Hill stablemate UK Oil & Gas PLC reported that "simultaneous drilling and test production operations" (or 'Sim-Ops') have been successfully implemented at the English oil project.

Cadogan Petroleum Plc (LON:CAD) gave investors an update on operations at the Monastretska licence, in Ukraine, where the Blazh-10 well has been put back on production.

Oil rig contractor ADES International PLC (LON:ADES) won a second deepwater drilling campaign in the Egyptian Mediterranean area.

Solo Oil PLC confirmed the completion of its disposal of its interest in Burj Petroleum Africa Limited, in line with the expected timeline.

United Oil & Gas PLC (LON:UOG) announced that Rockhopper's partner's in Egypt have waived their 'pre-emption' rights to acquire the subsidiary instead of United.

The AIM-listed energy company said that Rockhopper's joint venture partners in its Egyptian assets including the Abu Sennan concession have all waived pre-emption rights, allowing the deal to move forward with an expected completion date on 1 January.

i3 Energy PLC (LON:I3E) announced that drilling began for the Serenity appraisal well in the UK North Sea.

Price: 0.599

Market Cap: £3.78 m

1 Year Share Price Graph



April 2019 July 2019 March 2020

Share Information

Code: SOLO

Listing: AIM

52 week	High	Low
	2.55	0.3

Sector: Oil & Gas

Website: www.solooil.co.uk

Company Synopsis:

Solo's Investing Policy is to acquire a diverse global portfolio of direct and indirect interests in exploration, development and production oil and gas assets, with an on-shore focus in politically stable countries.

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Europa Oil & Gas Holdings PLC (LON:EOG) chief executive Hugh Mackay used the explorer's financial results for 2019 to highlight the plan for an ambitious growth strategy.

It comes after the company - which had previously centred its business on UK and Ireland assets - last month landed the Inezgane offshore project in Morocco, rounding off "an extensive process and considerable work".

Zenith Energy Ltd (LON:ZEN) (CVE:ZEE) updated the well results at the Jafarli oilfield in Azerbaijan, where it started operations in August.

Continued flow testing of the well recorded a production rate of 285 barrels of oil per day (bopd), a significant upgrade from the initial testing of 100 bopd announced earlier this month.

Quadrise Fuels International PLC (LON:QFI) chairman Mike Kirk described, in its financial results statement, "a hugely important year" for the company with significant progress made towards unlocking a broader range of opportunities.

Barclays has upgraded Hurricane Energy PLC (LON:HUR) to 'overweight', despite a challenging outlook in the European exploration and production energy sector.

Jersey Oil and Gas PLC (LON:JOG) revealed the findings of a new independent evaluation of its recently acquired Greater Buchan Area project in the North Sea.

Columbus Energy Resources PLC (LON:CERP) teed up the drilling rig (Talon #38) for its Saffron well in Trinidad's South West Peninsula and is just waiting on official ministry inspection and approval.

Jersey Oil & Gas Plc hired Rockflow Resources and Petrofac Facilities Management for services on the Greater Buchan Area development project.

Bahamas Petroleum Company PLC (LON:BPC) revealed plans to raise £7mIn, to go with a previously announced £10.25mIn, as the explorer continues to work towards a H1 2020 drill date for an exploration well.

Columbus Energy Resources PLC (LON:CERP) told investors it has formally lodged a claim with the Spanish Government to recover €919,192.96 in costs following the company's exit from the La Lora Concession.

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