

Jersey Oil and Gas PLC

03:26 06 Apr 2020

Jersey Oil and Gas bolsters expertise as it eyes progress for GBA projects

Jersey Oil and Gas PLC (LON:JOG) has hired project delivery specialist Dr Chris Haynes as an advisor to the board, as it seeks to advance the Greater Buchan Area (GBA) hub oilfield development project in the North Sea.

Haynes has 39 years' experience in the industry, much of which was gained at Royal Dutch Shell PLC (LON:RDSA), where he was responsible for the delivery of Shell's major upstream projects worldwide.

READ: Jersey is "fully funded" to advance Greater Buchan

"We are very pleased to welcome Chris to the company as a board adviser," said Andrew Benitz, Jersey chief executive in a statement.

"His wealth of project development experience, forged over a diverse 39-year career with Shell, will be of great benefit to JOG as we progress through the next stage gates of our highly exciting Greater Buchan Area development project. We look forward to working closely with Chris and benefitting from his oversight and advice."

Jersey last month said it will lead a technical and commercial evaluation of the GBA projects, to assess whether a collaboration between the companies holding licences in the vicinity would result in a decrease in cost and an increase in value.

Situated 120 miles north-east of Aberdeen, the GBA is host to discovered resources "in excess" of 200mln barrels of oil equivalent.

Included in the agreement are Buchan, J2 and Glenn (owned and operated by Jersey Oil & Gas), Verbier (operated by Equinor UK), Avalon (operated by Ping Petroleum UK) and Leverett (owned and operated by Zennor Resources).

Jersey had £12.3mln cash at the end of December. In March, the company highlighted that it has no debt and, on current plans, it has sufficient working capital through to the end of 2021.

Price: 84.5

Market Cap: £18.45 m

1 Year Share Price Graph



October 2019 April 2020 October 2020

Share Information

Code: JOG

Listing: LSE

52 week High Low
199.1 45.05

Sector: Oil & Gas

Website: www.jerseyoilandgas.com

Company Synopsis:

Jersey Oil and Gas ("JOG") is an independent oil and gas company focused on upstream operations in the UK North Sea. Jersey Oil and Gas is a London listed UK E&P company focused on building its position in the UK North Sea.

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