

88 Energy Ltd

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88 Energy expands footprint in Alaska

88 Energy Ltd's (LON:88E) well programme may be on winter layover, but, that doesn't mean the group's interest in its Alaskan shale project has cooled - today, the oil and gas junior confirmed it is expanding its footprint.

Named as the high bidder for two parcels of land, spanning a combined 32,800 gross acres, the explorer's base has increased in Alaska's North Slope region. It already formally holds some 271,000 contiguous acres, and more (some 420,000) was deemed as 'subject to award'.

READ: 88 Energy still 'committed and confident' in Alaska shale play as it expands Project Icewine footprint

The two new parcels are expected to be formally awarded in 2018.

"This result is a continuance of our acreage expansion plan on the North Slope and the Company is very pleased to be announced high bidder at the recent lease sale," said Dave Wall, 88 Energy managing director.

"Additional details in relation to both parcels will be announced in due course."

Price: 1.145p

Market Cap: £63.64M

1 Year Share Price Graph



Share Information

Code: 88E

Listing: AIM

52 week	High	Low
	3.25p	0.85p

Sector: Energy

Website: 88energy.com

Company Synopsis:

The company's goal is to build a successful exploration and production company that delivers material benefits to its shareholders and contributes to the development of the regions in which it works. It aims to achieve this by targeting overlooked or emerging play types where its small team of experts can move quickly to capitalise on opportunities prior to larger industry players moving in.

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