

# Tower Resources PLC

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## Tower Resources' Algoa-Gamtoos prospects boosted as Total opens up world class discovery next door

Tower Resources PLC's (LON:TRP) 50% owned Algoa-Gamtoos exploration area has been boosted by a significant new gas condensate discovery at the neighbouring Brulpadda exploration project, offshore South Africa.

French major, Total, is the operator at Brulpadda where an exploration well has encountered 57 metres of net pay in Lower Cretaceous reservoirs. The discovery has been described as "world class" with initial estimates pitched at 500mln to 1bn barrels oil equivalent.

READ: Tower Resources to raises funds ahead of Cameroon drill programme  
Total now intends to drill a series of follow up wells across the wider exploration block (Block 11B/12B).

Tower's Algoa-Gamtoos is the adjacent exploration block, and, it also contains an area of the same deepwater basin margin in which Brulpadda was positioned.

At Algoa-Gamtoos, the "analogue prospect potential" has been assessed based on Brulpadda and it has been estimated that there could be some 364mln barrels present.

A farm-out project has previously been launched, and, a data room is presently open and available to potential partners.

**Price:** 0.93p

**Market Cap:** £5.4M

### 1 Year Share Price Graph



July 2018    January 2019    July 2019

### Share Information

**Code:** TRP

**Listing:** AIM

<b>52 week</b>	<b>High</b>	<b>Low</b>
	<b>1.78p</b>	<b>0.57p</b>

**Sector:** Energy

**Website:** [www.towerresources.co.uk](http://www.towerresources.co.uk)

### Company Synopsis:

• Tower is an AIM-listed oil and gas company with a focus on Sub-Saharan Africa. • The company has a license in Cameroon with oil and gas already discovered on the block, and our first priority is to get that oil discovery into production, and then to appraise and develop the rest of the block.

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