

Sound Energy PLC

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Sound Energy: Schlumberger takes direct stake in Anoual permit

Sound Energy PLC (LON:SOU) has confirmed that its partner Schlumberger has now converted its interest in the Anoual permits, part of the Tendrara exploration venture, into a direct stake in the project.

As a result of the procedural milestone, Sound's project equity stake amounts to 47.5% alongside Schlumberger with 27.5%, and Moroccan state vehicle ONHYM holding the remaining 25%.

READ: Sound Energy awaits start of TE-10 well testing programme
It concludes the process across all the component parts of the Greater Tendrara project area, all of which is now 27.5% owned by Schlumberger.

Meanwhile, the process is ongoing to convert Schlumberger's interest in the TE-5 Horst discovery into a direct stake.

Price: 8.71p

Market Cap: £94.03M

1 Year Share Price Graph



Share Information

Code: SOU

Listing: AIM

52 week High Low
45.00p 7.40p

Sector: Energy

Website: www.soundenergyplc.com

Company Synopsis:

We are a well-funded Mediterranean exploration and production company, listed on AIM, with an institutional cornerstone investor and strong liquidity. We have built a high quality, action orientated, team across Milan, Rabat and just outside of London focused on permitting, funding and then delivering a Mediterranean and gas focused drill programme which is balanced in terms of risk and reward.

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