

Sound Energy PLC

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Sound Energy says initial TE-10 testing has been a success

Sound Energy PLC (LON:SOU) has told investors that the initial phase of TE-10 well testing is now largely complete.

The initial phase, comprising unstimulated tests over a 153 metre zone, successfully flowed hydrocarbon gas to surface from within the well's primary zone.

Next steps will see the well's most prospective zones undergo mechanical stimulation, before being tested to determine their commercial merits.

READ: Sound Energy receives Moroccan gas sales proposal
Sound noted previous commentary that indicates a rate of 1.5mIn to 2mIn cubic feet of gas per day would be likely to be commercial, via a tie-back development connecting to the TE-5 Horst discovery.

Separately, Sound said that it has now been given environmental approval - with the award of an Environmental Impact assessment - for future drilling activity across a large 9,400 square kilometre area.

The area is located in the northern portion of the Greater Tendirara permit, and spans the majority of the Anoual permit, and, it is expected to give the company 'maximum flexibility' for the selection of future wells, including the pending TE-11 well.

Price: 8.53p

Market Cap: £92.09M

1 Year Share Price Graph



Share Information

Code: SOU

Listing: AIM

52 week High Low
45.00p 7.40p

Sector: Energy

Website: www.soundenergypc.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.

Author:

Proactive Investors Australia

+61 (0)2 9280 0700

action@proactiveinvestors.com.au

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Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

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