

Block Energy PLC

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Block Energy increases stake in 'highly prospective' West Rustavi licence

Paul Haywood, director of Block Energy Plc (LON:BLOE), tells Proactive Investors they've acquired an additional 20% interest in the 'highly prospective' West Rustavi licence in Georgia - taking their stake to 25%.

Haywood says the West Rustavi licence has proven reserves and multiple gas discoveries have already been made in the Lower Eocene and Upper Cretaceous within the licence.

Price: 5

Market Cap: £19.68 m

1 Year Share Price Graph



November 2018 May 2019 November 2019

Share Information

Code: BLOE

Listing: AIM

52 week	High	Low
	17.5	2.1

Sector: Oil & Gas

Website: www.blockenergy.co.uk

Company Synopsis:

Block Energy is an AIM-listed asset-backed revenue generative junior oil and gas company aiming to capitalise on first mover advantage to build the largest independent producer in Georgia, a proven but underdeveloped oil producing nation increasingly on the radar of the majors. Schlumberger, the world's largest oilfield services provider, recently acquired a strategic position in the country.

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