

Erin Energy

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Erin Energy starts 3D seismic survey of its blocks off the Gambian coast

Erin Energy Corporation (NASDAQ:ERJ) was trading 2 percent lower this afternoon even as the Houston, Texas based US oil and gas explorer started, through its subsidiary Camac Energy Ltd Gambia, the 3D seismic survey of 1,500 square km on blocks A2 and A5 off the Gambian coast.

The contractor Polarcus was hired to conduct a 50 day survey using its modern Polarcus Alima vessel capable of 3D and 4D surveys.

"The acquisition of 3D seismic data in the offshore basin in West Africa will provide useful information for the drilling phase which is essential to assess the exploration potential of these blocks close to recent offshore oil discoveries in Senegal," said Eriun Energy's CEO, Kase Lawal.

Erin Energy is the operator and it has a 100% interest in two blocks located about 45 km off the coast of Gambia.

Erin Energy owns has nine exploration licenses covering 43 000 square km in four African countries including Gambia, Ghana, Kenya and Nigeria where it has the oil producing Oyo field, delivering an average of over 14,200 barrels of oil equivalent per day ("boe/d") at 94% oil.

The Company is continuing further production optimization efforts on both the Oyo-7 and Oyo-8 wells.

Share Information

Code: ERN

Listing:

Sector: Oil & Gas

Website: www.erinenergy.com

Company Synopsis:

Erin Energy Corporation operates as an independent oil and gas exploration and production company focused on energy resources in Africa. Its asset portfolio consists of nine licenses covering an area of 43,000 square kilometers (10 million acres), including production and exploration properties offshore Nigeria; and exploration licenses offshore Ghana, Kenya, and Gambia, as well as onshore Kenya.

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