

Daily Wraps

15:52 10 May 2017

Proactive end of days news wrap: LGO Energy, Anglo Pacific, Caspian Sunrise...

Trinidad oil and gas firm LGO Energy PLC (LON:LGO) is set for a re-launch, with a new chief executive appointment and a name change. Neil Ritson is to step-down as chief executive and chairman, to be replaced by Leo Willem Koot who joins as executive chairman effective immediately.

Caspian Sunrise Plc (LON:CASP) told investors that it has now spudded the 144 well on the BNG asset in Kazakhstan. The 144 well is the fourth well focussed on the MJF structure, where three producing wells are yielding 1,200 barrels oil per day. Around half of the MJF production comes from the 143 well, which is the most recent. Well 144 is planned to drill down to 2,500 metres, with the target at a depth of 2,200 metres, and the drill programme is expected by the end of the second quarter. It is anticipated that the well will cost some US\$1.5mln.

Cloud-based IT group Nasstar Plc (LON:NASA) has been named as one of '1000 Companies to Inspire Britain' in the London Stock Exchange's 2017 report published today. A showcase for the UK's fastest-growing and most dynamic small and medium sized businesses, companies need to show consistent revenue growth over a minimum of three years that significantly outperforms industry peers to be included.

Avacta Group Plc (LON:AVCT) is set for patent protection for its Affimer technology in China, one of the world's largest therapeutic antibody markets. The principal patent protecting the Affimer technology has been accepted, said the company. Counterparts to this patent have already been granted in the US, Europe and Japan.

Tekcapital PLC (LON:TEK) executive chairman Clifford Gross said continued investment remains the right policy for the intellectual property specialist. Revenues rose to US\$765,000 in the year to November 2016 from US\$407,000, with the majority of sales coming from technology transfer services following the acquisition last year of Vortechs.

Gulfsands Petroleum plc (LON:GPX) has told investors that it has secured an 18 month extension to the Llanos-50 Contract in Colombia. Llanos is one of two key asset areas for the group, the other is the Putumayo contract area.

Antibiotic developer Motif Bio Plc (LON:MTFB) has appointed three new doctors to its scientific advisory board. David Huang, chief medical officer of Motif Bio said: "We are delighted to welcome these three outstanding scientific leaders to our Clinical Advisory Board. Each of them brings specific expertise that will be invaluable as we develop and prepare to commercialise iclaprim for patients with serious and life-threatening infections."

Digital marketing group Be Heard PLC (LON:BHRD) has made a good start to 2017 with its MMT arm in particular growing strongly as group cross referrals start to impact, executive chairman Peter Scott told its annual meeting. He highlighted business wins with Cath Kidston, BDO and Brakes at agenda21, PPG, Sense, Save the Children and Gowling WLG at MMT Digital and Clyde & Co, the Society of Petroleum Engineers and ACCA at Kameleon.

Healthcare investor Netscientific PLC's (LON:NSCI) portfolio company ProAxis has further strengthened its intellectual property portfolio after securing a second licensing agreement with the Queen's University of Belfast. The agreement gives ProAxis the exclusive intellectual property rights for its ProteaseTag technology, which enables the measurement of active protease biomarkers of disease.

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MarketTopic Synopsis:

The End of the Day Wrap provides a summary of the most interesting articles published by Proactive Investors during the day, including all of the main stories and exclusive interviews with executives.

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Keywords Studios PLC (LON:KWS) has announced its latest acquisition, snapping up content management software specialist XLOC Inc. The AIM quoted video games services group is paying US\$900,000 for this new acquisition, with US\$700,000 paid in cash.

Oracle Coalfields PLC (LON:ORCP) has taken encouragement from a neighbouring coal-fired power station project in Pakistan reaching financial close. The AIM-listed group is seeking finance to build its own coal-fired power station at Block V1 in Thar Province and said the nearby power project (on Block II) is someway down the road to construction.

DekelOil Plc (LON:DKL) has confirmed that it is in talks over a potential deal which would be classed as a 'substantial transaction'. The West Africa palm oil group revealed it is working on a deal to acquire majority ownership of Norpalm, which has a vertically integrated palm oil operation in West Ghana.

Anglo Pacific Group plc's (LON:APF TSE:APY) trading in 2017 will be even better than previously expected after heavy storms in Australia caused another spike in the price of coking coal. The price had already surged compared to a year ago, but the storms in Australia affected both infrastructure and supplies, a combination that during the second quarter sent them soaring above the levels Anglo anticipated at the beginning of 2017.

Nigeria focussed Lekoil Ltd (LON:LEK) told investors that the first crude cargo from the Otakikpo Marginal Field, in OML 11, has now been lifted by a subsidiary of Shell. The 120,000 barrels of oil was lifted by Shell Western Supply and Trading Limited, and Lekoil expects to receive payment within the next month.

Concepta PLC (LON:CPT) has signed a first distribution agreement in China for its women's fertility treatment myLotus. For an initial three year period, Chinese firm ThinkBrio will distribute myLotus in LiaoNing province with the opportunity to expand into other territories if the partnership is successful.

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