

Zoetic International PLC

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Highlands Natural plays down West Denver and sees revenues rising

Highlands Natural Resources Plc (LON:HNR) does not believe the withdrawal of its permit applications in West Denver will have a material impact on its near-term financial performance.

Revenues are being generated from the East Denver Colorado shale project and these should increase significantly when six new wells begin production in December to cover its overheads for 2019.

READ: Highlands Natural Resources withdraws all West Denver applications In addition, the water resources business is also contributing revenue while the nitrogen project in Kansas should also start to produce sales next year.

Highlands originally applied for 104 permits in West Denver but withdraw them all after objections from the local community.

Half year results will be announced on 13 December.

In mid-morning trading, Highlands Natural Resources shares were 27.8% higher at 11.25p, bouncing back after sharp falls on Monday.

-- Adds share price --

Price: 6.45

Market Cap: £9.62 m

1 Year Share Price Graph



December 2018 June 2019 December 20

Share Information

Code: ZOE

Listing: LSE

52 week	High	Low
	16.4	3.24

Sector: Cannabis

Website: zoeticinternational.com

Company Synopsis:

Zoetic's strategy is to develop a portfolio of projects whereby approximately 80% of projects generate secure and sustainable revenue while the other projects demonstrate the potential for exciting capital appreciation. This strategic objective is well advanced and we are generating revenue.

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