

Caspian Sunrise

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Roxi Petroleum pulls back as it awaits analysis of A5 discovery

Roxi Petroleum (LON:RXP) shares dipped nearly 8% in early deals as it revealed it is waiting to collect core samples from the A5 deep discovery well.

The company said additional heavy drilling fluids are necessary for the process and it is now awaiting delivery.

Once taken the core samples will be analysed to determine the oil bearing horizon and quantify the discovery, Roxi said.

Chairman Clive Carver said: "The board of Roxi remains excited about the discovery and looks forward to updating the market further in due course."

Roxi shares soared almost 300% earlier this month with the news of the A5 discovery, after the company announced it had encountered oil and gas shows at depths below 4,300 metres. It saw the exploration share trade as high as 15.75p from 4p.

Today on AIM, Roxi was down 1.12p or 7.89% at 13.12p.

Price: 8.5

Market Cap: £160.03 m

1 Year Share Price Graph



December 2018 June 2019 December 20

Share Information

Code: CASP

Listing: AIM

52 week	High	Low
	14.65	4.1

Sector: Oil & Gas

Website: www.caspian sunrise.com

Company Synopsis:

Caspian Sunrise PLC is a Kazakhstan based oil and gas exploration and production company established in October 2006 and listed on the Alternative Investment Market of the London Stock Exchange in May 2007. The Company's objective is to create shareholder value from the development of oil and gas projects and associated activities.

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