

ADM Energy Plc

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Investor Update: Punchy read-through valuation for ADM Energy's Nigerian oil asset

Headlines from the Proactive UK newsroom.

ADM Energy (LON:ADME) has had a punchy read-through valuation placed on its 5% stake in its field, offshore Nigeria. Petronor has acquired a 12.2% economic interest for US\$10mIn with a further US\$25mIn based on future gas production.

Reneuron (LON:RENE) will present new data for its CTX treatment showing what it says is a "significant advance" for the stem cell platform. The biotech group said the data shows for the first time that CTX can be used to produce new, non-donor-specific stem cells.

Speciality polymers group Itaconix PLC (LON:ITX) has launched a new version of its Velafresh personal care range used for deodorants, aerosols and haircare. Existing odour control product RevCare has also been rebranded as Velafresh to consolidate the range under one brand.

Fracking in the UK has been dealt a blow by the National Audit Office, which says there is no evidence that it will lead to lower energy prices or that it could viably produce gas in meaningful quantities.

Sports Direct (LON:SPD) has slammed the board of Goals Soccer Centres (LON:GOAL) after it dropped plans to bid for the five-a-side league operator. In a statement the firm says "Yet again, the independent shareholders of a UK listed company get wiped out through the skulduggery of others."

Metro Bank's (LON:MTRO) founder Vernon Hill has stepped down early from his role as chairman of the beleaguered lender. He had been expected to stay on until the end of the year.

Price: 4.6

Market Cap: £2.74 m

1 Year Share Price Graph



June 2019 September 2019 December 2019

Share Information

Code: ADME

Listing: AIM

52 week	High	Low
	47	4

Sector: Oil & Gas

Website:

Company Synopsis:

ADM Energy is an AIM-listed natural resources investment company with an existing asset base in Nigeria. ADM Energy holds a 5% equity investment in the Aje Field, part of OML 113, which covers an area of 835 sq km offshore Nigeria. Aje has multiple oil, gas and gas condensate reservoirs in the Turonian, Cenomanian and Albian sandstones with five wells drilled to date.

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