

# Block Energy PLC

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## Investor Update: Block Energy signs sales agreement for its West Rustavi gas

Headlines from the Proactive UK newsroom.

Block Energy (LON:BLOE) has signed a sales agreement with one of the largest private gas suppliers and purchasers in Georgia. Bago will purchase gas produced from the West Rustavi field at a price of US\$5.24 per thousand cubic feet.

Kibo Energy (LON:KIBO) has formed a partnership with Italian engineering firm AB Group to build flexible power plants in the UK. Kibo said it was a critical step towards delivering a fully operational site at Bordesley by end of the first quarter of 2020.

Sound Energy (LON:SOU) has signed a memorandum of understanding to sell gas from its Tendrara licences to Morocco's state power company. A detailed gas sales agreement is still under negotiation.

An enhanced primer developed by Applied Graphene (LON:AGM) for paint group James Briggs is to be stocked by Halfords in its chain of 465 stores. The primer will also be available on Amazon and Tetrosyl Express - the UK's largest supplier of car care, parts and accessories.

Next's third quarter sales rose by 2 % over last year, which was slightly ahead of guidance and helped by another good performance online. Year to date, full price sales increased 3.5% and the clothing retailer maintained guidance for sales and profit.

**Price:** 5.2

**Market Cap:** £20.51 m

### 1 Year Share Price Graph



January 2019 July 2019 January 2020

### Share Information

**Code:** BLOE

**Listing:** AIM

52 week	High	Low
	17.5	2.1

**Sector:** Oil & Gas

**Website:** [www.blockenergy.co.uk](http://www.blockenergy.co.uk)

### Company Synopsis:

*Block Energy is an AIM-listed asset-backed revenue generative junior oil and gas company aiming to capitalise on first mover advantage to build the largest independent producer in Georgia, a proven but underdeveloped oil producing nation increasingly on the radar of the majors. Schlumberger, the world's largest oilfield services provider, recently acquired a strategic position in the country.*

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