

Deltic Energy PLC

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Deltic Energy confirms formal award of new North Sea licences

Deltic Energy PLC (LON:DELT) has confirmed the formal award of six licences in the North Sea.

The awards come in the UK's 32nd offshore licensing round and were initially announced in September.

Each new licence takes effect from today, Deltic noted.

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The newly acquired acreage is deemed to be highly prospective. Deltic noted that there are a variety of exploration prospects which will significantly enhance both the pipeline of potential drilling opportunities and the overall prospective resources.

"Our company was one of the most successful applicants in what was a highly competitive Licensing Round and the extent of the awards further reinforces the strong strategic position we have built up in the Southern North Sea and our commitment to continuing to grow and advance our exploration assets towards drilling, as we have done with Shell on Pensacola and Selene," said Graham Swindells, Deltic chief executive in a statement.

"We are now commencing work to progress the many opportunities on these exciting new licences and look forward to providing further updates in due course."

Price: 1.75

Market Cap: £24.6 m

1 Year Share Price Graph



February 2020 August 2020 February 2021

Share Information

Code: DELT

Listing: AIM

52 week	High	Low
	2.25	0.75

Sector: Energy

Website: www.delticenergy.com

Company Synopsis:

Deltic Energy Plc is a London based oil and gas exploration business investing in the UK's proven hydrocarbon provinces where it currently holds significant equity positions in a number of highly prospective licences in the Southern and Central North Sea.

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