

Deltic Energy PLC

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Deltic Energy firmly focused on North Sea opportunities

- North Sea-focused exploration group
- Partnered with Shell on one prospect
- Recently awarded six new licences

What it does

Deltic Energy PLC is a small-cap explorer focussed on the North Sea, where it is targeting gas resources in the vicinity of existing infrastructure.

The company has a partnership with Royal Dutch Shell, which is committed to drill at least two high impact wells in the coming years.

Success in either well would be an instant game-changer for the company.

How it's doing

In November, Deltic revealed that Shell, operator of Licence P2252 in the North Sea, had confirmed its commitment to the drilling of a well on the Pensacola prospect in 2021.

Well planning, including design work and rig scoping has already begun, the company added.

It noted that Shell has been given a short extension for P2252, to the end of March, in light of the coronavirus (COVID-19) pandemic to allow an analysis of seismic data ahead of a formal drill decision.

Shell continues to carry 100% of Deltic's costs until a well investment decision is made.

In December, Deltic was also awarded six more licences in the North Sea.

The awards came in the UK's 32nd offshore licensing round and were initially announced in September. The newly acquired acreage is deemed to be highly prospective.

What the boss says; Graham Swindells, chief executive,

"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"

Latest video

Price: 1.75

Market Cap: £24.6 m

1 Year Share Price Graph



March 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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