

## Overview of conventional onshore UK Oil and Gas – April 2020

This is a summary overview of developments in the conventional onshore UK Oil and Gas industry. It includes planning, operations and business activities as well as objections and protests.

This review is based on a variety of sources and no guarantee can be given as to the accuracy of this information, links to references and further information which are included.

### East Midlands

Egdon Resources [announced](#) that they would be cutting costs due to the fall in the oil price.

IGas Energy plc [published](#) their accounts for the year ending 31 December 2019.

Union Jack Oil PLC [confirmed](#) that work was proceeding at the West Newton B site.

Europa Oil & Gas [announced](#) their interim results for the six months to the end of January 2020.

### South East

UK Oil & Gas PLC (UKOG) [announced](#) that they had paid the final £1 million to Tellurian Investments LLC for the acquisition of Magellan Petroleum, this gives UKOG 85.635% of the Horse Hill oil field. Campaigners took UKOG to court to try and overturn an injunction against protests at their sites in Sussex and Surrey, ([Drill or Drop report](#)). The campaigners were [successful](#) in their case and can proceed with their application. UKOG allotted [27.7 million new shares](#), bringing their total shares to 7.8 billion.

Angus Energy PLC [announced](#) that they had issued a 4% per annum £1,400,00 Convertible Loan Note to Knowe Properties Limited.

### Other news

Cantor Fitzgerald, the US stockbroking company [announced](#) that it was shutting down the corporate finance and advisory arm that deals with small to mid-size companies, this could impact many AIM listed companies.

The Oil & Gas Authority released [figures](#) showing that total onshore oil production in 2018 dropped to 923,315m<sup>3</sup>, the lowest since 2011.

The Committee on climate Change is [reported](#) to be planning to offer advice to ministers on building an economic recovery consistent with the UK's 2050 net zero target.