

Overview of conventional onshore UK Oil and Gas – October 2019

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 are included.

East Midlands

IGas Energy plc <u>announced</u> that they have signed a \$40 million senior secured Reserve Based Lending Facility with BMO Capital Markets. IGas <u>announced</u> that Mike McTighe has stepped down as non-executive chairman. IGas also <u>announced</u> plans to convert a suspended production well to a water injector at Welton. <u>Interview</u> with the CEO of IGas, Stephen Bowler.

Reabold Resources <u>announced</u> that they plan to raise £20 – 24 million in a share placing, the proceeds will be used to increase Reabold's interest in Rathlin Energy. The placing was <u>successful</u> and raised £24 million.

Europa Oil & Gas (Holdings) Plc publish Final Results for the year to 31 July 2019.

South East

Angus Energy PLC submitted an <u>application</u> for an extended well test at their Balcombe well site to West Sussex County Council. The managing director of Angus Energy, George Lucan gave an extended <u>interview</u> to <u>Drill or Drop</u>. Angus Energy made a <u>statement</u> that they had raised a £1.5 million loan facility to pay for the costs of decommissioning four sites.

UK Oil & Gas PLC (UKOG) <u>announced</u> that the 12 ½" section of the Horse Hill-2 well has been drilled, cased and cemented. UKOG <u>reported</u> the successful completion of Horse Hill-2 coring operations and the <u>start</u> of drilling the HH-2z horizontal sidetrack. Surrey residents <u>demonstrated</u> against drilling at Horse Hill.

The planning decision for two wells near Dunsfold, Surrey has been postponed to November

Other news

The Scottish Government confirmed a policy of no support for unconventional oil and gas.

Extinction Rebellion activists held <u>protests</u> in London and other cities.

Greenpeace protestors disrupted an awards ceremony at the annual Oil and Money conference dinner.

<u>Reuters</u> report that almost 400 scientists have endorsed a civil disobedience campaign aimed at forcing governments to take rapid action to tackle climate change.

<u>Guardian</u> report on the replacement of oil and gas by renewables.

A <u>study</u> by the National Physical Laboratory for the Environmental Agency concludes that emissions from flares could be underestimated, <u>summary</u> of report.