

Block Energy PLC

12:19 13 Aug 2019

Non-exec Chris Brown explains Block Energy's upcoming exploration at West Rustavi

Chris Brown, industry veteran and non-executive director at Block Energy PLC (LON:BLOE), explains the thinking and aims of the upcoming drill programme at West Rustavi in Georgia.

Georgia is an amazing geological structure, he explains to Proactive, but unlike more uniform structures it requires careful drilling and geoscience.

The recent 16aZ sidetrack proved the concept, he explains.

Block will now shoot new 3D seismic to make sure it hits the right spots and gets a similar result when it drills in future.

In fracture plays such as West Rustavi the problem is formation water ingress, he says.

Avoiding the bigger fractures which attract water and hooking into the smaller ones is key.

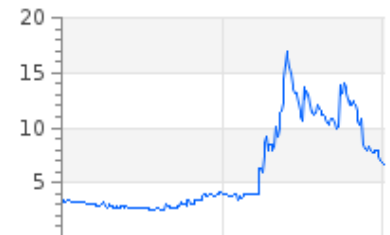
The next well, 38Z, will be similar to 16aZ but going in the opposite direction, while Well 30 and Well 3 will also test the deeper Eocene levels for gas.

"[It is] all about fractures and optimising the horizontal well so that it penetrates the right sort at the right length."

Price: 6.7p

Market Cap: £3108960000M

1 Year Share Price Graph



August 2018 February 2019 August 2019

Share Information

Code: BLOE

Listing: AIM

52 week High Low
17.50p 2.10p

Sector: Oil & Gas Exploration & Production [T3]

Website: 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.

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

Proactive Investors is a publisher and is not registered with or authorised by the Financial Conduct Authority (FCA). You understand and agree that no content published constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any

specific person. You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value or suitability of any particular security, portfolio of securities, transaction, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including company related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.