

# 88 Energy Ltd

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## 88 Energy boss Dave Wall buys 2mln shares in the market

88 Energy Ltd (LON:88E) boss Dave Wall has bought 2mln additional shares in the company through on market transactions, a stock market statement has revealed.

It follows 88 Energy's apparent breakthrough success with a shale discovery in Alaska that may prove to be a major new oil resource play.

Wall bought the shares at a price of 3.75 Australian cents each, giving a deal value of A\$75,000. The date of the transaction was given as May 17.

Subsequently, Wall now holds 11.6mln shares in 88 Energy, as well as various listed and unlisted options.

On the Australian Securities Exchange (ASX), 88 Energy shares rose 8.1% to close trading at 4 cents.

Here, on AIM, the share was 4% higher changing hands at 1.95p.

IN DEPTH: 88 Energy's billion barrel potential in Alaska VIDEO: See Dave Wall present 88 Energy investment case to City investors

Success in Alaska saw 88 Energy shares rise as much as 800% through the first four months of 2016, and the company is now looking to follow up the encouraging early results.

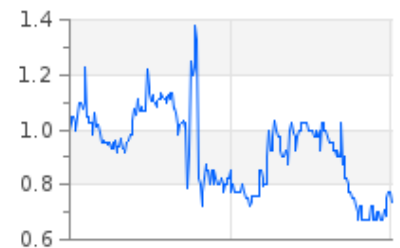
The possible scale of Icewine's HRZ shale play is estimated in 'billions of barrels'.

The next phase of operations will be designed to reveal material insights into the project's commercial production potential. It could prove crucial in 88 Energy proving the very promising estimates.

**Price:** 0.765

**Market Cap:** £52.57 m

### 1 Year Share Price Graph



October 2018 April 2019 October 2019

### Share Information

**Code:** 88E

**Listing:** AIM

**52 week High Low**  
1.45 0.6275

**Sector:** Oil & Gas

**Website:** 88energy.com

### Company Synopsis:

*The company's goal is to build a successful exploration and production company that delivers material benefits to its shareholders and contributes to the development of the regions in which it works.*

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