

SDX Energy Inc

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SDX Energy unearths another new gas discovery onshore Morocco

SDX Energy Inc (LON:SDX, CVE:SDX) has confirmed a new gas discovery in the KSR-16 development well, its latest in the Sebou permit onshore Morocco.

The well, which was drilled down to 1,896 metres, has encountered some 14.2 metres of net conventional natural gas pay in the Hoot formation.

READ: Busy SDX Energy continues to serve up growth catalysts

It is expected that the well will be connected to nearby production infrastructure within the next 30 days.

Additionally, the company added that the previous well, KSR-15, has now been connected to the infrastructure and test production is anticipated early next week.

"We are pleased to have made another discovery during our ongoing nine well drilling campaign, with this well exceeding our pre-drill net pay estimates by more than 50%.

"Our drilling activity in Morocco is off to an excellent start and provides us with renewed confidence in the overall programme.

"The succession of above expectation well results allows us to accelerate our new customer acquisition activities and may result in us bringing forward the start of our forecast increased gas sales."

READ: SDX Energy spuds third well in Morocco drill programme

Next up on the drill schedule is the ELQ-1 prospect on the recently acquired Gharb Centre licence, it will be the first commitment well for the asset.

Price: 18.744

Market Cap: £38.5 m

1 Year Share Price Graph



December 2019 June 2020 November 20

Share Information

Code: SDX

Listing: AIM

52 week	High	Low
	28	11

Sector: Oil & Gas

Website: www.sdxenergy.com

Company Synopsis:

SDX is a North Africa focused, exploration and production company, listed on the AIM market of the London Stock Exchange. SDX has a balanced portfolio of production, development and exploration assets across Egypt and Morocco. SDX aims to deliver value for shareholders by growing its low cost, high margin production profile.

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