

Zoetic International PLC

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Highlands Natural Resources says all eight new East Denver wells are now online

Highlands Natural Resources Plc (LON:HNR) has told investors that all eight new wells at the East Denver project are now online as production wells.

The company owns a 7.5% interest in East Denver and it expects it will now receive robust revenue streams from the wells throughout 2019.

READ: Highlands Natural set for new wells boost at East Denver
Last year at East Denver, Highlands received a US\$58.5mln commitment from a US oil-and-gas-focused private equity group to support an expansion of up to 24 wells at the site.

According to HNR, the East Denver project has an NPV10 range for six wells of between US\$23.3mln to US\$30.1mln. An estimate for the full 24 wells sees this as an increase of between US\$96.6mln to US\$124.5mln.

Price: 5.9631

Market Cap: £8.82 m

1 Year Share Price Graph



October 2018 April 2019 October 2019

Share Information

Code: ZOE

Listing: LSE

52 week	High	Low
	16.7	3.24

Sector: Cannabis

Website: zoeticinternational.com

Company Synopsis:

Zoetic's strategy is to develop a portfolio of projects whereby approximately 80% of projects generate secure and sustainable revenue while the other projects demonstrate the potential for exciting capital appreciation. This strategic objective is well advanced and we are generating revenue.

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