



Northern Petroleum

Jul 10th 2013

Northern Petroleum: All change at the top of oil explorer

It is all change at the top of Northern Petroleum (LON:NOP), one of the most followed oil companies on AIM, with the announcement Wednesday that both the chairman and managing director are to retire.

The departures of Richard Latham and Derek Musgrove pave the way for the appointment of Keith Bush as the company's new MD.

The 43-year-old joined Northern last May as chief operating officer and has over 20 years of oil exploration and production industry experience.

He started his career with Western Atlas Logging Services, then progressed to managerial positions in Amerada Hess, and Burlington Resources, and was general manager of operations for E.ON Ruhrgas in Norway.

Musgrove, who has been MD for the past 14 years, said: "Keith has been working alongside me for a prolonged period of handover such that the transition is low risk and smooth.

"I have full confidence that my role is being handed to a very able professional manager for Northern, driving forward existing projects, particularly offshore in the southern Adriatic, and to carry on our planned new projects, particularly those in Canada and Australia.

"I trust that all shareholders will join me in welcoming and embracing Keith in his new role of directing the company to a bigger future."

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Price: 33.63p

Market Cap: £32.07M

1 Year Share Price Graph



Share Information

Code: NOP

Listing: AIM

Sector: Energy

Website: www.northpet.com

Company Synopsis:

Northern Petroleum Plc is an EU oil company that acquires low entry cost exploration, production and development assets and is committed to adding high value to shareholders from production and asset sales.

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