



Northern Petroleum

May 8th 2013

Northern Petroleum confirms drilling is underway on third Guyane well

Northern Petroleum (LON:NOP) this morning confirmed that drilling has now begun on the next exploration well within the Guyane Maritime permit.

Drilling work began on Friday May 3, following two prior wells in what is expected to be a four-well programme off French Guiana.

The first two were designed to follow up the Zaedyus discovery, made in 2011, but they did not encounter commercial quantities of oil.

This latest well, tagged GM-ES-4, is understood to be testing a separate target altogether.

"This is a new, exciting opportunity for the joint venture to further establish the oil production potential in French Guiana," said chief operating officer Keith Bush.

"We look forward to the results of this well with great interest."

Northern Petroleum has a 1.25% interest in the Guyane Maritime permit via its 50% stake in Northpet Investments - which has a 2.5% interest in the venture.

The exploration venture is led by operator Shell (LON:RDSB) which owns a 45% interest, while fellow majors Tullow Oil (LON:TLW) and Total own 27.5% and 25% respectively.

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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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