

ENEGI OIL PLC  
AIM ticker: 'ENEG'  
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31 July 2015

## **Enegi Oil Plc ("Enegi" or "the Company")**

### **Arup joins the Marginal Field Delivery Consortium**

The Company is pleased to provide a further update on the development of the Marginal Field Initiative by ABT Oil and Gas Ltd. ("ABTOG"), the Company's joint venture with ABTechnology Ltd. ABTOG has signed a collaboration agreement with global engineering and design consultancy Arup. Arup thus becomes the latest member of the Marginal Field Delivery Consortium (the "Consortium") that ABTOG has established to assist in the delivery of its Marginal Field Initiative (the "Initiative"), joining Kongsberg Maritime, Apollo, RMRI, Braemar ACM, AGR and Frames.

The addition of Arup to the Consortium is a very positive step for the Initiative as Arup has considerable project management experience that will enhance the Consortium's ability to deliver its range of solutions to budget and on schedule. Arup also brings an additional proven-in-use structure (the ACE platform) that can house ABTOG's normally unattended topsides.

Four of Arup's range of ACE self-installing and redeployable platforms have been deployed to date (in Australia's Bass Strait, the Taranaki Basin off New Zealand, the West Natuna Sea in Indonesia and the West Philippine Sea), with a fifth currently being developed for a field in the UK North Sea. These award-winning self-installing and re-locatable platforms combine the advantages of traditional fixed platforms with the versatility offered by a mobile unit and are particularly economical where reuse allows several reserves to be exploited, in areas of high decommissioning costs, or where access to specialist installation vessels is limited and costly. As such they have many of the characteristics ABTOG believes are required for the development of certain small or marginal fields. The ACE has particular advantages for application to a number of the projects on which ABTOG is currently in discussion and, together with Arup's extensive experience and expertise, will allow ABTOG and the Consortium to accelerate progress towards a major project.

#### **Alan Minty, Chairman of Enegi, commented:**

*"We are delighted that an organisation that is as well established and well respected as Arup so clearly sees the value in what ABTOG's Consortium is doing. Their ACE structures represent a very credible and attractive option for a number of the projects on which ABTOG is currently in discussions, and Arup's approach to project management is exactly what is required to ensure successful delivery of marginal field projects. Arup is the final essential member of the Consortium and their addition significantly enhances our coherent vision of how marginal field projects can be transformed and delivered on time and within budget."*

#### **Rob Duffin, Oil and Gas Leader at Arup, said:**

*"Arup is very pleased to be involved in ABTOG's Marginal Field Delivery Consortium and believes that the lean and focussed approach being adopted is exactly that that is required to maximise recovery*

*of resources in the North Sea and beyond at a time of lower oil prices. Our self-installing ACE platform is a proven and safe, environmentally sensitive, efficient and cost effective solution that fits well with the objectives of the Consortium and we look forward to working with all members to deliver real value and increased opportunities for our clients.”*

## **ENDS**

### **Enegi Oil**

Tel: + 44 161 817 7460

Alan Minty, CEO

### **Cenkos Securities**

Neil McDonald

Tel: + 44 131 220 9771

Derrick Lee

Tel: + 44 131 220 6939

**[www.enegioil.com](http://www.enegioil.com)**

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**Twitter (@enegioil)**

## **Notes to Editors**

**Enegi Oil Plc** is an independent oil and gas company whose strategy is to build a diverse portfolio of assets with a strong emphasis on acquiring interests in marginal fields. These marginal fields are low risk, highly-appraised projects and consequently the Company's entry cost will be low. Enegi will look to develop these assets utilising ABTOG's buoyant solutions, which are appropriate and change the development economics of a project. This is also expected to enable the early booking of reserves. The Company's current portfolio is made up of operations focused on opportunities around the Port au Port Peninsula in Newfoundland, Canada, the UK North Sea and Jordan. The Port au Port Peninsula is located in western Newfoundland, which, although lightly explored, is in an active petroleum system with light oil having been discovered on a number of occasions. The Company's licences in the UK North Sea have discovered hydrocarbons on them and have been selected based on buoy technology operating criteria. The Company has also entered into the highly prospective Dead Sea and Wadi Araba Block in Jordan with its partner Korea Global Energy Corporation. [www.enegioil.com](http://www.enegioil.com) AGR delivers well construction and project management, HSEQ, reservoir and field management

**Arup** is an independent firm of designers, planners, engineers, consultants and technical specialists offering a broad range of professional services and aiming, through their work, to make a positive difference in the world. Their oil and gas division helps the industry create efficient [infrastructure](#) and storage for exploration, production and transport, while their oil and gas engineers and [project managers](#) deliver major projects that ensure the [structural](#) and [geotechnical](#) integrity of on- and offshore facilities, all the way to decommissioning. [www.arup.com](http://www.arup.com)

## **Marginal Field Initiative and Consortium**

The objective of the Marginal Field Initiative, established by ABTOG, is to develop marginal hydrocarbon fields around the world and unlock these vast resources which could otherwise remain undeveloped, as conventional solutions render them uneconomic to produce. Using proven technologies to radically reduce CAPEX and OPEX, ABTOG are able to transform the economics of these undervalued assets and profitably deliver marginal field projects, providing considerable returns to the operators and investors alike. ABTOG has been progressing its Initiative for a number of years, over which time the company has refined the business model and significantly progressed the project delivery mechanism.

Dialogue with the market, and asset owners in particular, continually reinforces the need for delivery capability to be demonstrable. ABTOG's offering requires expertise across a broad spectrum of disciplines and, as such, the company is building a consortium of established industry partners who provide the capability to deliver marginal field projects. The Consortium will deliver services dedicated to the economic development of marginal oil and gas projects, from early production solutions, small or stranded hydrocarbon accumulations, through to life extension for mature fields. The Consortium is dedicated to doing so in accordance with ABTOG's guiding principles; a key driver being to ensure projects are delivered on schedule and within budget. By doing so, the Consortium can not only unlock marginal field opportunities but deliver the greatest returns.

ABTOG has established relationships with companies that are forward thinking, recognise the opportunity offered by the Marginal Field Initiative and are willing to support their belief through the application of their own resources. All are strong industry partners, recognised global leaders in their fields with extensive resources which they intend to apply to advance the Marginal Field Initiative.

Through these partnerships the Marginal Field Initiative benefits through the advancement of key areas such as:

- the demonstration of a normally unattended installation which is critical for opex reductions;
- access to capital;
- expanding global reach to access projects;
- enhancing credibility; and
- direct investment into advancing the initiative.