



# Azonto Petroleum

Sep 12<sup>th</sup> 2014

## Azonto Petroleum expects to remain busy

Azonto Petroleum (LON:AZO) managing director Rob Shepherd expects its busy spell to continue for some time yet.

Shepherd, in the interim results statement, said: "the period has seen a significant ramp up in activity and this is a trend expected to continue as we approach some key junctures in the coming months."

During the six months Azonto's Gazelle project moved forward with progress on field development plans and an update to the field's resources report was completed.

Azonto's timetable for Gazelle, which is located offshore Côte d'Ivoire and contains 85bn cubic feet of gas and 2mln barrels of oil, anticipates project sanction by the end of this year.

Elsewhere, Azonto secured a six month extension to the exploration period for the Accra block, Ghana, which has enabled a new farm-out process to proceed.

"The Accra Block data room has seen considerable interest and we are hopeful that we can extend the exploration period again to allow us the possibility of successfully completing the farm-out process," Shepherd said.

"We have also been actively reviewing a number of new business opportunities and are making good progress in that regard."

The pre-revenue explorer reported a US\$3.8mln net loss for the first six months of the year.

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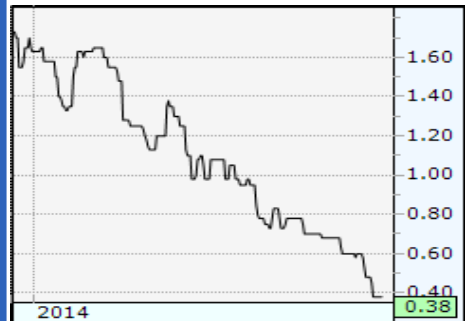
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**Price:** 0.38p

**Market Cap:** £4.40M

### 1 Year Share Price Graph



### Share Information

**Code:** AZO

**Listing:** AIM, ASX

**Sector:** Energy

**Website:** www.azpetro.com

### Company Synopsis:

*Azonto (ASX:APY, AIM:AZO) is an oil and gas company focussed on West Africa. The Company's head office is in London, with a corporate office in Perth, Australia. Azonto holds a 30.5% effective participating interest in the CI-202 block in Côte d'Ivoire, via its 35% owned affiliate Vioco Petroleum Limited ("Vioco") and also has a 25.*

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