

HEA appointed advisor for Odin Energi's Latvian Licence farmdown

Submitted by: Holt Energy Advisors Ltd

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LONDON, February 25. Holt Energy Advisors Ltd ("HEA") have been appointed by Odin Energi Latvija ("Odin Energi") as farmdown advisor for their 2018-1 Licence in the Baltic Basin in Latvia.

The licence was awarded in January 2018 and since award the group have acquired and interpreted a new 3D seismic survey to mature the E-17 prospect ready for drilling in 2021.

Odin Energi now seeks to bring in one or more partners to fund and deliver the forward work plan including a 2021 exploration well.

E-17 is a Caledonian aged closure located about 10km from the coastline in water depth of 25m. The prospect has reserves potential of 85 mmbbl with the Cambrian reservoir target located at a depth of 1,370m SS.

The Baltic Sedimentary Basin covers an area of 250,000 km² and has a proven working petroleum system with excellent reservoir and a mature source rock.

Chris Starling, Managing Director of Holt Energy Advisors ("HEA") said: "The opportunity provides prospective buyers with a chance to access a significant volume of high value barrels at relatively modest cost within an EU country providing a low level of above ground risk and a ready local infrastructure and market. In the success case there are potential additional opportunities to access further resource in the region in partnership with the seller."

For further information on this opportunity visit our website here (<https://www.holtenergyadvisors.com/opportunities/latvia2>) or email the HEA team at latvia@holtenergyadvisors.com

Holt Energy Advisors is a boutique energy advisory company delivering expert commercial consulting and transaction advisory solutions to the oil and gas and renewables sectors.

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