



**For Immediate Release**

**AzEire announces acquisition of Antrim Ireland**

**HAMILTON, Bermuda – Wednesday, 16<sup>th</sup> November 2016:**

AzEire Ltd. ("AzEire"), an Ireland focused oil and gas exploration company backed by Seacrest Capital Group, is pleased to announce that it has entered into an Agreement with Antrim Energy Inc. ("Antrim") to acquire Antrim's Ireland subsidiary, Antrim Exploration (Ireland) Limited ("Antrim Ireland"). Antrim Ireland owns modern 3D seismic data and associated analysis covering 1563km<sup>2</sup> area including partial coverage of AzEire's existing Ireland licence portfolio.

David Sturt, Managing Director of AzEire, commented: *"The acquisition of Antrim Ireland increases AzEire's 3D seismic data footprint in the North Porcupine area. Regional analysis, using such high-quality 3D seismic data, is an integral part of AzEire's derisking process. The 3D seismic data and associated analysis secured by AzEire as part of this acquisition is highly complementary to AzEire's existing database and will enhance and accelerate our understanding of this exciting proven petroleum province which is seeing a significant renaissance of interest from industry. The seismic data acquired also covers part of AzEire's LO 16/17 licence."*

Paul Murray, Partner, Seacrest Capital Group, commented: *"This is the latest step in Seacrest's plan to build a significant independent exploration and production company offshore Ireland, which we consider one of the world's high potential emerging oil and gas provinces. AzEire, along with all of the Seacrest exploration companies, is a patient and thorough explorer for oil and gas. AzEire has an extensive regional database and this transaction adds new footprint and valuable data to our technology-led model."*

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**Notes to Editors:**

**About AzEire**

**AzEire Limited** is an independent oil & gas company focused on offshore oil & gas exploration in Ireland that is part of the Azimuth Group of international oil & gas



exploration companies.

AzEire currently holds a significant working interest in one exploration licence and operates two licence options in the Porcupine Basin.

AzEire's strategy is to identify and de-risk high-impact, economic, frontier exploration opportunities, enabled through holding a significant proportion of acreage over the prospective basins.

The licences in the AzEire portfolio include estimated gross prospective resources of 1,500mmboe. Near-term activity is focussed on the integration of newly-awarded acreage into the prospect inventory, planning for exploration drilling in 2018 and beyond and expanding the company's footprint in selected areas.

AzEire operates two licence options offshore Ireland.

AzEire has offices in Bermuda and London.

More information is available at [www.azeire.com](http://www.azeire.com)

### **About the Azimuth Group**

Backed by Seacrest Capital Group, the Azimuth Group is the holding vehicle for six regionally focussed, offshore, oil and gas exploration companies, active in the United Kingdom, Norway, Namibia, Ireland, Indonesia and Brazil.

The Azimuth Group has a staff of 65, representing a full suite of exploration and production expertise. In aggregate, Azimuth is active in six countries with a total of 16,285mmboe net prospective resources and 120mmboe net contingent resources in a global, oil focused portfolio of 45 licences. Azimuth is the operator of licences in UK, Ireland, Indonesia and Namibia.

The Azimuth Group of companies has used its unique access to the most extensive global library of broadband seismic data to generate regional basin prospectivity analyses, allowing the Group to secure significant exploration acreage positions. This data subsequently enables identification of drill-ready exploration targets in both frontier and mature basins that are economically attractive and technically robust. Azimuth investments are typified by extensive pre-investment technical and commercial screening, which is made possible by regional expertise and the data library. Following highly selective licence acquisition, further data gathering and analysis results in the development of a prospect inventory and thereafter creation of a potential drill-out sequence. This overall process continues to generate material value across the portfolio with considerable risk mitigation through diversification.

### **About Seacrest Capital Group**



Seacrest Capital Group is a leading independent energy investor specialising in offshore oil and gas investments, leveraging its proprietary assets, relationships and operational and technical capabilities to build a diversified, global portfolio of regionally focussed oil and gas companies. Since 2010, Seacrest has invested in a number of successful upstream oil and gas companies in the United Kingdom, Norway, West Africa, Ireland, South East Asia and South America.