

Eco Atlantic Receives Government Approval to Drill PEL 30 Offshore Namibia

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Toronto, Ontario (FSCwire) - [Eco \(Atlantic\) Oil & Gas Ltd.](#) (AIM: ECO, TSX-V: EOG), an oil exploration focused company with licences in the highly prospective regions of offshore Guyana and in the Walvis Basin offshore Namibia, is pleased to update the market on its PEL 30 Block ("Cooper Block") in Namibia. The Company announces today that it has received the necessary final Environmental Clearance Certificate to drill an exploration well on this highly prospective block from the Namibia Ministry of Environment and Tourism.

The Company has completed seven years of exploration on the Cooper Block, including regional geological studies, fracture analysis, slick studies, the review and interpretation of 5,000 km² of 2D and an 1,100 km² 3D Survey. In addition to its own ongoing interpretation, Eco has also contracted independent studies from Petroleum Geo-Services, Azinam Ltd, [Tullow Oil Plc](#) and Gustavson Associates.

Eco and its partners have identified the "Osprey" prospect on the Cooper Block, an 882 Million-barrel Aptian/Albian target within a sand filled channel and fan system in the Cretaceous sequence. The prospect is estimated to contain as much as 882 million barrels of oil equivalent (Gross Prospective - Best). The licence partners on the Cooper Block continue to contribute their own independent analysis and to work towards determining an exact location for the drilling of an exploration well on the "Osprey" prospect.

Please click on, or paste the following link into your web browser to view the full announcement;

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