

SDX Energy PLC - - Directorate Change

25.06.2019 | [CNW](#)

LONDON, June 25, 2019 - The Company advises that following the 10 June 2019 press release by Waha Capital ("Waha"), a 19.48% shareholder of SDX through its wholly-owned subsidiary SDX SPV Limited, in which it announced the departure of Michael Raynes as CEO, Mr. Raynes has resigned as a director of SDX and from his role on SDX's board of directors (the "Board") as nominee of SDX SPV Limited.

The Company is pleased to advise that Waha intends to appoint a new nominee to SDX's Board upon the finalisation of the appointment of Waha's new CEO in the near future.

Michael Doyle, Chairman of [SDX Energy Plc](#), commented:

"The Board would like to thank Michael Raynes for his support and guidance over the past three years and we wish him well in his future endeavours.

We are pleased to have Waha's continued support in growing our business, and look forward to working with their new nominee when appointed in the near future".

About the Company

SDX is an international oil and gas exploration, production and development company, headquartered in London, England, UK, with a principal focus on North Africa. In Egypt, SDX has a working interest in two producing assets (50% North West Gemsa & 50% Meseda) located onshore in the Eastern Desert, adjacent to the Gulf of Suez. In Morocco, SDX has a 75% working interest in the Sebou concession situated in the Rharrb Basin. These producing assets are characterised by exceptionally low operating costs making them particularly resilient in a low oil price environment. SDX's portfolio also includes high impact exploration opportunities in both Egypt and Morocco.

For further information, please see the website of the Company at www.sdxenergy.com or the Company's filed documents at www.sedar.com.

Forward-Looking Statements

Certain statements contained in this press release may constitute "forward-looking statements". Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions are not statements of historical fact should be viewed as forward-looking information. In particular, statements regarding the expected timing as to when Waha will be in a position to nominate a replacement director to the Board should all be regarded as forward-looking statements. .

The forward-looking information contained in this document is based on certain assumptions and although management considers these assumptions to be reasonable based on information currently available to them, undue reliance should not be placed on the forward-looking information because the Company can give no assurances that they may prove to be correct. This includes, but is not limited to, assumptions related to, among other things, Waha's ability to identify a suitable candidate to replace Mr. Raynes on the Board and the ability to obtain and the timing of any required regulatory approvals for such candidate.

All timing given in this announcement, unless stated otherwise is indicative and while the Company endeavors to provide accurate timing to the market, it cautions that due to the nature of its operations and reliance on third parties this is subject to change often at little or no notice.

Forward-looking information is subject to certain risks and uncertainties (both general and specific) that could cause actual events or outcomes to differ materially from those anticipated or implied by such forward-looking statements. Such risks and other factors include, but are not limited to political, social and other risks inherent in daily operations for the Company, risks associated with the industries in which the Company operates, such as: operational risks; delays or changes in plans with respect to growth projects or capital expenditures; costs and expenses; health, safety and environmental risks; commodity price, interest rate and exchange rate fluctuations; environmental risks; competition; ability to access sufficient capital from internal and external sources; and changes in legislation, including but not limited to tax laws and environmental regulations. Readers are cautioned that the foregoing list of risk factors is not exhaustive.

The forward-looking information contained in this press release is as of the date hereof and the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking information, except as required by applicable law. The forward-looking information contained herein is expressly qualified by this cautionary statement.

SOURCE [SDX Energy Plc](#) Inc.

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Die URL für diesen Artikel lautet:

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