

# Falcon Oil & Gas Ltd. - Appointment of Non-executive Chairman

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[Falcon Oil & Gas Ltd.](#)  
("Falcon" or "Company")

## *Appointment of Non-executive Chairman*

13 September 2021 - [Falcon Oil & Gas Ltd.](#) (TSXV: FO, AIM: FOG) is pleased to announce the appointment of Joe Nally as Non-executive Chairman and to the Board of the Company, with immediate effect, replacing Joachim Conrad who will remain on the Board as a Non-executive Director.

Mr Nally has over 45 years' experience in London's capital markets including 18 years at Cenkos Securities PLC, a firm he co-founded in 2004. Mr Nally was an Executive Director and Head of Natural Resources at Cenkos, where he helped to build, develop and give strategic advice to a number of successful companies in the oil and gas sector. Prior to this, Mr Nally was a partner and director at Williams de Broe and an individual member of the International Stock Exchange of London.

Philip O'Quigley, Falcon's CEO said:

"We are delighted to welcome Joe onto the board of Falcon as Non-executive Chairman. Joe's strategic insight and vision gained from his extensive experience in oil and gas in the UK and North American markets will be a huge asset to the Company. I look forward to working with Joe as we enter the next stage of development following the exciting Amungee NW-1H test results announced on 3 September 2021. I would like to sincerely thank Joachim Conrad for his stewardship of the Company as Chairman since 2015 and I am delighted that he will remain on the board as a Non-executive Director."

Joe Nally, Non-executive Chairman said:

"I am delighted to be joining the Board of Falcon at this exciting time with the recent significant development providing a line of sight to gas commercialisation of the Beetaloo in the Northern Territory, Australia."

The Company provides the following disclosures in accordance with Schedule 2(g) of the AIM Rules for Companies.

## *Regulatory Disclosures*

Full name (age)

- John Joseph (Joe) Nally (69)

Current directorships:

- Southern Energy Corp.
- Tennyson Court Limited
- Waverton Property LLP

Previous directorships / partnerships (in the last five years):

● Cenkos Securities PLC

There are no further disclosures pursuant to Schedule 2(g) of the AIM Rules for Companies to be made in respect of Mr Nally's appointment.

**Granting of stock options**

Following Mr. Nally's formal appointment by the Board on 10 September 2021, the Company granted Mr. Nally share options ("Options") to purchase an aggregate of 3,000,000 common shares of Falcon at an exercise price of GBP?0.10 under the stock option plan approved at Falcon's annual shareholders meeting held on 10 December 2020.

The Options have a vesting schedule allowing for 1/3 of the Options to vest immediately with an additional 1/3 vesting on each subsequent anniversary until the Options are fully vested on 10 September 2023. The Options have an expiry date of 9 September 2026.

After this grant, there are 47,000,000 Options outstanding, representing 4.79% of the issued and outstanding common shares of Falcon.

*Appointment of Communication Advisor*

Falcon is also pleased to announce the appointment of Capital Market Communications Ltd ("Camarco") as communications advisor. Camarco is a communications firm based in London that provides investor relations and corporate communications services. It does not have any direct or indirect interest in Falcon or its securities. The fee payable to Camarco is GBP?6,000 per month, until terminated by either party in accordance with the terms of the engagement. The appointment of Camarco is subject to TSXV approval.

Ends.

**CONTACT DETAILS:**

<a href="#">Falcon Oil &amp; Gas Ltd.</a>	+353 1 676 8702
Philip O'Quigley, CEO	+353 87 814 7042
Anne Flynn, CFO	+353 1 676 9162
Cenkos Securities plc (NOMAD & Broker)	
Neil McDonald / Derrick Lee	+44 131 220 9771
Camarco	
James Crothers / Rebecca Waterworth / Billy Clegg	+44 (0)20 3781 8331

The information below is disclosed in accordance with Article 19 of the EU Market Abuse Regulation.

- 1 Details of the person discharging managerial responsibilities/person closely associated
  - a) Name Joe Nally
  - 2 Reason for notification
    - a) Position/Status Non- Executive Director
    - b) Initial notification/Amendment Initial Notification
  - 3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor
    - a) Name [Falcon Oil & Gas Ltd.](#)
    - b) LEI 213800
  - 4 Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted

<p>Description of the financial instrument, type of instrument</p> <p>a)</p> <p>Identification code</p> <p>b) Nature of the transaction</p> <p>c) Price(s) and volume(s)</p> <p>Aggregated information</p> <p>d)     ● Aggregated volume           ● Price</p> <p>e) Date of the transaction</p> <p>f) Place of the transaction</p>	<p>Options</p> <p>CA3060</p> <p>Award o</p> <p>Date</p> <p>10 Sept</p> <p>N/A</p> <p>N/A</p> <p>10 Sept</p> <p>Outside</p>
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About Falcon Oil & Gas Ltd.

[Falcon Oil & Gas Ltd.](#) is an international oil & gas company engaged in the exploration and development of unconventional oil and gas assets, with the current portfolio focused in Australia, South Africa and Hungary. [Falcon Oil & Gas Ltd.](#) is incorporated in British Columbia, Canada and headquartered in Dublin, Ireland with a technical team based in Budapest, Hungary.

Falcon Oil & Gas Australia Limited is a c. 98% subsidiary of [Falcon Oil & Gas Ltd.](#) Falcon Oil & Gas Australia Limited and a wholly-owned subsidiary of Origin Energy Limited (ASX: ORG) ("Origin") are joint venture partners in respect of the Beetaloo project.

For further information on [Falcon Oil & Gas Ltd.](#) please visit [www.falconoilandgas.com](http://www.falconoilandgas.com)

Advisory regarding forward looking statements

Certain information in this press release may constitute forward-looking information. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking information. Forward-looking information typically contains statements with words such as "may", "will", "should", "expect", "intend", "plan", "anticipate", "believe", "estimate", "projects", "dependent", "potential", "scheduled", "forecast", "outlook", "budget", "hope", "support" or the negative of those terms or similar words suggesting future outcomes. In particular, forward-looking information in this press release includes, but is not limited to, information relating to the 2021 work programme, Amungee NW-1H test results and the prospect of the exploration programme being brought to commerciality. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. The risks, assumptions and other factors that could influence actual results include risks associated with fluctuations in market prices for shale gas; risks related to the exploration, development and production of shale gas reserves; general economic, market and business conditions; substantial capital requirements; uncertainties inherent in estimating quantities of reserves and resources; extent of, and cost of compliance with, government laws and regulations and the effect of changes in such laws and regulations; the need to obtain regulatory approvals before development commences; environmental risks and hazards and the cost of compliance with environmental regulations; aboriginal claims; inherent risks and hazards with operations such as mechanical or pipe failure, cratering and other dangerous conditions; potential cost overruns, drilling wells is speculative, often involving significant costs that may be more than estimated and may not result in any discoveries; variations in foreign exchange rates; competition for capital, equipment, new leases, pipeline capacity and skilled personnel; the failure of the holder of licenses, leases and permits to meet requirements of such; changes in royalty regimes; failure to accurately estimate abandonment and reclamation costs; inaccurate estimates and assumptions by management and their joint venture partners; effectiveness of internal controls; the potential lack of available drilling equipment; failure to obtain or keep key personnel; title deficiencies; geo-political risks; and risk of litigation.

Readers are cautioned that the foregoing list of important factors is not exhaustive and that these factors and risks are difficult to predict. Actual results might differ materially from results suggested in any

forward-looking statements. Falcon assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to Falcon. Additional information identifying risks and uncertainties is contained in Falcon's filings with the Canadian securities regulators, which filings are available at [www.sedar.com](http://www.sedar.com), including under "Risk Factors" in the Annual Information Form.

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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