

After the increase in confirmed coronavirus cases, followed by the reintroduction of restrictions on the border with Hungary, Australian ADX Energy announced that it had to postpone the tests carried out at the Iecea Mica 1 assessment well within Parta license. According to the company, the Hungarian contractor who was supposed to measure the pressure, but also to take samples from the well, could not cross the border with the necessary personnel and equipment.

The works should be resumed on 27 July. However, ADX Energy claims that it managed to monitor the pressure in the well during this period. In the last 16 days, the pressure at the surface of the probe has increased from 780 to 1,650 psi. ADX Energy holds 58.4 % stake in Parta license, while the remaining 41.6 % is held by UK-based Reabold Resources. In April, Reabold announced that it delayed the testing of its IMIC-1 well at the Parta license due to restrictions enforced by authorities because of the COVID-19 pandemic. Regarding its other well at the site, IMIC-2, Reabold said it has commenced preparations with local contractors for its drilling, which is planned in the third quarter of 2020.

Last September, Reabold Resources announced that it will increase its stake in Danube Petroleum to 41.6 from 37.5 % via a subscription for new ordinary shares. The company made this decision in light of a recent discovery of oil and gas at Iecea Mica 1 (IM-1) appraisal well, within the Parta onshore perimeter in Romania. Previously, the two companies announced that they have found hydrocarbons within Iecea Mare onshore perimeter in Romania, after completing the drilling at the Iecea Mica-1 well. The statement from the companies said that the well is now being prepared for production testing. ADX Energy also said that it now estimates 2C contingent resources of 20 billion cubic feet, up from a previous 6.1 billion.