

press release

7 June 2011

Share of the week from The Share Centre

Nick Raynor, investment adviser at The Share Centre, explains why oil and gas exploration group, Cairn Energy, is his share of the week:

“We hoped the sale of Cairn Energy’s Rajasthan assets to Vedanta for up to £6bn would have been concluded in the company’s final results, however the deal is still awaiting approval. This is the second time the offer has had to be extended which will dishearten investors, who are getting tired of waiting, as it is thought they will receive between 90p and 135p per share from the cash generated.

“On a more positive note it is encouraging to see the drilling campaign in Greenland finally underway after reporting on-going business lost \$303m. Work on two wells 300 kilometres offshore has commenced despite Greenpeace’s best efforts to stall the start.

“We expect the coming months to be interesting for investors who will be eagerly awaiting results. The share price has been weakened recently as the Vedanta deal has dragged on and we hope further developments on this will be forthcoming. We recommend investors willing to accept higher risk to buy on this weakness and hold on for the ride.”

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The bases and levels of taxation relating to ISAs, CTFs and SIPP's are subject to change and the value of these tax allowances may depend upon the circumstances of the individual.

About The Share Centre:

The Share Centre was established in 1990 to provide value-for-money share services for private investors. Its range of services includes buying and selling shares (by Internet, telephone and post) and a comprehensive share administration and safe custody service. Tax-efficient investment 'wrappers' including ISAs, CTFs and SIPP's are also available.

The Share Centre's Advice team provides comment on market sectors, individual shares and funds on www.share.com. Access is available to customers and registered users of the site. Registration is free. To understand how our Advice team arrive at their views please read our [Investment Research Policy](#). The Share Centre blog is also available at <http://blog.share.com>.

In addition, account customers can receive individual telephone advice on UK-listed shares and on funds traded via the CoFunds trading platform.

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