

Abilene Oil & Gas Ltd

14:00 16 Jan 2015

Abilene Oil and Gas secures funds to complete Kansas oil well

Abilene Oil and Gas (ASX:ABL) has secured \$160,000 in short term loans to fund completion costs related to the recent successful Woelk #1-21 well at its Central Kansas Uplift Project.

The loan was provided by a related entity of director Craig Mathieson and substantial shareholder Holdrey Pty Ltd. It will not bear any interest and is repayable on 30 April 2015.

Payment of completion costs relating to the well will allow the company to commence earning revenue from the sale of oil and gas extracted from this well in the coming months.

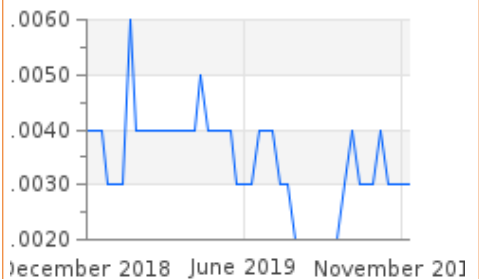
Earlier this week, the company spudded the last of four wells in the current program at the project.

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Price: 0.003

Market Cap: \$1.19 m

1 Year Share Price Graph



Share Information

Code: ABL

Listing: ASX

52 week High Low
0.006 0.002

Sector: Oil & Gas

Website: www.erohydro.com

Company Synopsis:

Abilene Oil & Gas Ltd (ASX:ABL) (formerly World Oil Resources) is exploring for oil in Kansas.

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