

Brookside Energy Ltd

12:46 26 Sep 2018

Brookside Energy shares surge on achieving sustained production from Anadarko Basin wells

Brookside Energy Ltd's (ASX:BRK) shares are trading about 19% higher intra-day after achieving outstanding sustained production results from its two wells in the Anadarko Basin Plays in Oklahoma, US.

The Herring and Kevin FIU wells have produced about 860,000 barrels of oil equivalent (BOE) (9% oil) in the last 10- months and generated US\$860,000 in net revenue for Brookside over the same period.

Key performance metrics for the Herring #1-33 1513MH and Kevin FIU #1-20-17XH wells

These wells are forecast to generate additional combined future net revenue of about US\$2.4 million for Brookside, assuming US\$65 flat price for oil and US\$2.85 flat for gas.

Importantly, both wells are set to achieve payout in less than 2.5 years (Herring in 28 months and the Kevin FIU in 17 months).

The outstanding sustained productivity of these wells is further evidence of the high-quality oil and gas reservoirs being exploited and this ultimately points to higher per acre valuations.

Brookside managing director David Prentice said: "We are once again delighted to be able to update our shareholders and the market generally with production results from two of our non-operated working interest wells in the STACK Play.

"These wells now have several months of production history and they continue deliver outstanding results.

"We are particularly pleased to report on the success of the Herring well which is our second highest working interest well at about 18%.

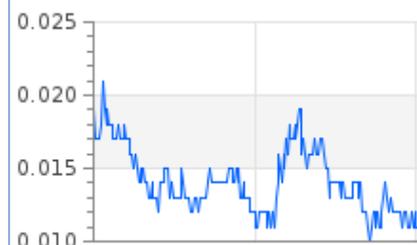
READ: Brookside Energy achieves payout for its well in the Anadarko Basin plays in 11 months

"This well has produced almost 500,000 barrels of oil equivalent in less than 12-months and is set to achieve payout in just over 2 years.

Price: A\$0.011

Market Cap: A\$10.99M

1 Year Share Price Graph



February 2018 August 2018 February 2019

Share Information

Code: BRK

Listing: ASX

52 week High Low
A\$0.02 A\$0.01

Sector: Energy

Website: www.brookside-energy.com.au

Company Synopsis:

Brookside Energy Ltd (ASX:BRK) is listed on the Australian Securities Exchange.

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"These results support our acreage selection methodology which is key to the success of our acreage acquisition and revaluation business model."

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