

Fremont Petroleum Corporation Ltd

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Fremont Petroleum shares surge on strong oil and gas flows at J.W. Powell Well

Fremont Petroleum Corporation Ltd (ASX:FPL) has started to produce strong oil and gas volumes from the J.W. Powell #23-25 well at its 100%-owned 21,500-acre Pathfinder Field in Colorado, US.

Crude oil is now flowing into the temporary tanks on location which generates revenue immediately, and the well is producing a 15-foot gas flare in these very early stages.

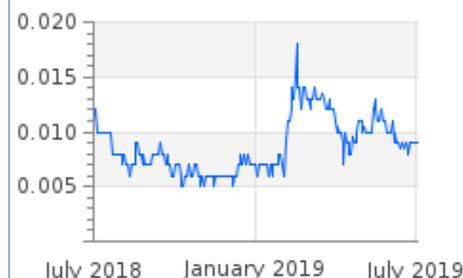
These rates are expected to increase materially as the balance of the frack fluids are unloaded from the well bore.

The oil and gas volumes being produced from the well are steadily increasing as the water cut diminishes.

Price: A\$0.009

Market Cap: A\$14.93M

1 Year Share Price Graph



Share Information

Code: FPL

Listing: ASX

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

Sector: Aerospace

Website: www.fremontpetroleum.com

Company Synopsis:

Fremont Petroleum Corporation Ltd (ASX:FPL) is listed on the Australian Securities Exchange. .

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J.W. Powell well producing gas from the Niobrara Formation

Fremont managing director and CEO Timothy B Hart said: "These initial production volumes from the Powell #23-25 are building strongly and we now have another solid oil & gas producer on line in the Pathfinder Field.

"We are already collecting oil for sale which will add considerably to monthly revenue almost immediately.

"This well conclusively confirms that the Niobrara Formation is very productive in the Pathfinder Field and it adds hugely to the value of our acreage.

"This is simply an outstanding oil & gas field that is vastly undeveloped and has massive upside.

"The Niobrara Formation is some 537 feet thick in the J.W. Powell well so it is going to be a healthy producer for Fremont.

"As well as providing more updates on the flow back operations, we look forward to reporting a favourable IP rate for oil & gas for the J.W. Powell well very shortly.

"We also have many other developments that deliver further upside for shareholders and we will report on these also."

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