

Brookside Energy Ltd

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Brookside Energy chairman buys shares on-market

Brookside Energy Ltd (ASX:BRK) chairman Michael Fry has purchased 1.5 million shares through on-market trades.

The \$10,500 purchase increases his overall holding in the company to 5.5 million shares.

Brookside is focused on developing and monetising its assets in the world-class Anadarko Basin in Oklahoma.

Real Estate Development approach

The company is executing a Real Estate Development approach to acquiring prospective acreage in the Anadarko Basin and adding value to it by consolidating leases and proving up oil and gas reserves through exploration.

Brookside then has the option of selling the revalued acreage or maintaining a producing interest.

This model is commonly used by private equity investors in the sector and has been successfully piloted by Brookside in the northern Anadarko Basin's STACK Play.

Brookside's acreage is located in the Anadarko Basin, specifically in the STACK and SCOOP Plays.

Three nearby wells recently online

Last week, Brookside highlighted significant initial production results from wells drilled adjacent to the company's SWISH Area of Interest (SWISH AOI) assets.

Three new wells have recently come on-line within the SWISH AOI, delivering average initial production rates (IP24) of almost 2,000 barrels of oil equivalent (BOE) per day (~78% oil) from horizontal wells drilled in the Sycamore formation (Brookside's primary target) and the Woodford formation.

These new wells are all located very close or adjacent to Drilling Spacing Units (DSU's) in which Brookside has acquired a working interest.

Step-in agreement with Stonehorse Energy

Stonehorse Energy Ltd (ASX:SHE) has finalised the step-in to a 0.21% non-operated working interest in the Randolph 1-34-27XHM well located in the STACK Play in the Anadarko Basin.

Stonehorse listed on the ASX in August 2019 and has a step-in agreement with Brookside providing access to a pipeline of well bore opportunities in the Anadarko Basin.

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Price: 0.004

Market Cap: \$4.01 m

1 Year Share Price Graph



April 2019 September 2019 March 2020

Share Information

Code: BRK

Listing: ASX

52 week High Low
0.016 0.002

Sector: Oil & Gas

Website: www.brookside-energy.com.au

Company Synopsis:

Brookside Energy Ltd (ASX:BRK) is focused on developing oil and gas plays in the world-class Anadarko Basin.

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investors, private client brokers, fund managers and international investor communities.

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