

Brookside Energy Ltd

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Brookside Energy moves closer to Mitchell Well restart with production equipment installed

Brookside Energy Ltd (ASX:BRK) and Orion Project Joint Venture partner Stonehorse Energy Limited (ASX:SHE) have progressed plans to restore production in the recently acquired Mitchell 12-1 Well within Brookside's Jewell Drilling Spacing Unit (DSU) at SWISH AOI in the southern part of the SCOOP Play in the US.

All surface equipment required for production from Mitchell 12-1 Well, including a refurbished pumping unit, has been installed and is now operational.

This follows the recently successful downhole operations to isolate, treat and clean-up the perforated production casing in the Sycamore Formation.

The pumping unit is now moving fluid that has gathered in the formation while the well has been shut-in and further updates, including a peak gas rate (post-workover), will be made as soon as this has been established.

Brookside shares are up 20% to an intra-day high of 0.6 cents.

Portfolio pipeline

The joint venture partners continue to work with the Black Mesa team on the pipeline of further opportunities suitable for the Orion project.

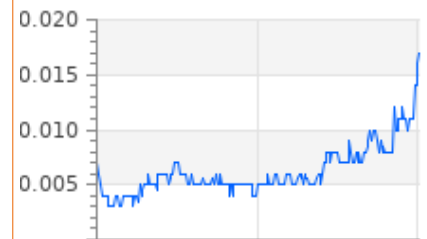
Several new potential acquisition candidates have been identified and are proceeding through negotiations or due diligence pending execution of a purchase and sale agreement.

Scale is a key component of the Orion project, alongside return on investment and low terminal declines, and the companies are well funded and working diligently to build out the portfolio at this opportune time in the commodity price cycle.

Price: 0.017

Market Cap: \$28.07 m

1 Year Share Price Graph



March 2020 September 2020 March 2021

Share Information

Code: BRK

Listing: ASX

52 week High Low
0.019 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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