

Pulse Oil Corp

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Pulse Oil shares up as it consolidates position at exciting Bigoray assets

Pulse Oil Corp (CVE:PUL) shares advanced on Monday as it strengthened its hand at the exciting Bigoray assets in Alberta, by taking 100% of the Nisku-D and E Pool acreages via two transactions.

Together these two oil Pools are estimated to contain an impressive 26 million barrels of oil initially in place (PIIP), of which around 9.3 million boe (barrels of oil equivalent) has already been recovered using water-flood techniques.

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Pulse now plans what's called a miscible flood project to target the recovery of up to a further 12mln barrels of estimated remaining reserves which would represent an impressive 80% recovery factor.

The detail of the transactions is complex, but put simply, the first agreement is an asset swap with a public oil and gas producer, which sees Pulse increase its interest in the Nisku D Pool to 100%.

Then, Pulse has signed a binding agreement to acquire, for C\$4.1mln, 100% of the remaining working interest in the Bigoray assets from its joint venture partner, which is an arm's-length Alberta incorporated private company.

"With control of these assets, we are positioned to add substantial value to our reserves, without having to drill a well or assume unacceptable amounts of risk often associated with projects in our industry," said Pulse chief executive Garth Johnson.

"The Nisku-D and E-Pools have already been under water flood for years and include most of the necessary infrastructure we need to execute our miscible flood program.

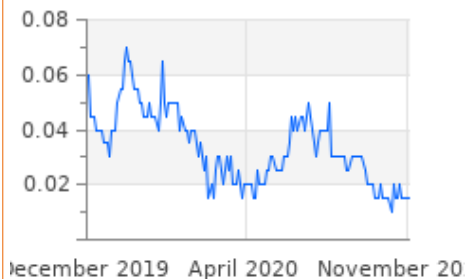
"We began Pulse as a low-cost, low-risk oil and gas company and we are focused on offering our investors, projects that can provide substantial upside as we execute on our plan. Our progress to consolidate these Bigoray assets is a significant growth opportunity for Pulse going forward."

Drew Cadenhead, Pulse's president and chief operating officer, added: "With nearly 50 analogue Pools surrounding the Pulse Bigoray Pools, we are confident in the demonstrated effectiveness of the miscible floods on recovery factors within these Nisku pools, and are excited to now have the opportunity to proceed with the operations necessary for Pulse and our shareholders to achieve the benefits of this low-risk, high-reward project."

Price: 0.015

Market Cap: \$2.27 m

1 Year Share Price Graph



Share Information

Code: PUL

Listing: TSX-V

52 week High Low
0.07 0.01

Sector: Oil & Gas

Website: www.pulseoilcorp.com

Company Synopsis:

Pulse Oil is a contemporary company with an insightful practiced and diligent understanding of the future of energy. Partners Drew Cadenhead and Garth Johnson lead an unbeatable team of smart, super-experienced energy industry experts with a history of working together to build exceptional success.

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Shares in Toronto added 10% to C\$0.11 each.

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