

Falcon Oil & Gas Ltd

10:10 12 Dec 2017

Falcon Oil & Gas's prospects improving as Northern Territory prepares to make fracking decision

Falcon Oil & Gas Ltd's (LON:FOG, CVE:FO) chances of getting back to shale business in Australia's Northern Territory appear to have improved considerably.

Risks remain, but, a draft final report in the North Territory has somewhat endorsed the use of the controversial oil and gas well treatment.

Falcon is sitting on a major shale discovery in the Beetaloo basin though its recent progress has been halted by a moratorium on fracking.

A government-commissioned report is being produced in order to inform the government ahead of a decision to either allow or deny the controversial well stimulation technique.

Challenges and risks of fracking are manageable

The detailed final draft contains many points and recommendations, and some devil may be in the details - for example, it calls for further "two-to-three year regional studies" into environmental issues which may impact project timelines - but, caveats aside, the report doesn't oppose the fledgling industry.

There are two immediate standout comments in the final draft.

Firstly, the report's "overall conclusion" states the belief that "the challenges and risks associated with any onshore shale gas industry in the NT are manageable".

The report added: "It is the panel's opinion that, provided that the recommendations made in this report are adopted and implemented, not only should the risk of any harm be minimised to an acceptable level, in some instances, it can be avoided altogether."

Final report due next year

The final report will follow one further round of consultation, due to take place in January, and is expected to be published in March 2018.

In the meantime, investors may be heartened by the apparent positive conclusions of the scientific review although the decision on the moratorium might be a political rather than a scientific one.

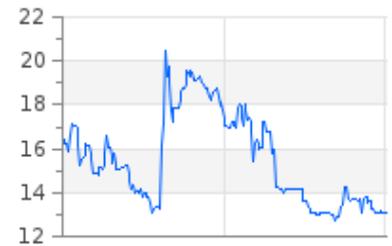
Falcon shares were up around 9% in late afternoon trading on Tuesday, changing hands at 24.5p.

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Price: £0.13

Market Cap: £127.69 m

1 Year Share Price Graph



September 2018 March 2019 September 2019

Share Information

Code: FOG

Listing: AIM

52 week	High	Low
	21	12.3

Sector: Energy

Website: falconoilandgas.com

Company Synopsis:

Falcon Oil & Gas Ltd. ("Falcon" or "Company") is an international oil and gas company engaged in the acquisition, exploration and development of unconventional oil and gas assets. The Company's principal interests are located in two major underexplored basins in Australia and South Africa; with further interests in Hungary, covering approximately 12.3 million gross acres.

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