

Pulse Oil Corp

10:23 04 Jun 2018

Pulse Oil eyeing new production and cashflow from Queenstown assets after geotech study

Growing small cap producer Pulse Oil Corp (CVE:PUL) is excited about drilling at its Queenstown acreage in Alberta later this year following a geotechnical evaluation of 3-D seismic.

The study has identified eight further development locations, all targeting the highest porosity and permeability sections of the light oil sections previously found.

At Queenstown, Pulse has 48 sections in shallow areas oil and liquids rich, in which it has 100% working interest.

The study in question here covers 24 sections, or 5,360 acres.

"This advanced geophysical work has given us more confidence in our ability to target the absolute best locations for our upcoming horizontal development drilling program," said Pulse president Drew Cadenhead.

"Previously, our best well in the area initially produced (IP'd) at over 400 BOE/d, whereas some of the more average wells that were not drilled in the sweet spots we have now identified IP'd at around 100 BOE/d.

"Obviously our plan will be to target the potentially highest producing zones, and this new work gives us greater confidence we can do just that.

"We expect to be initiating this drilling program later in the year, and we look forward to the potential new production and associated cash flow".

Last month, Pulse said it had bought a 3D seismic data set covering 2,916 acres, which encompasses a significant chunk of its exciting Nisku reefs project.

The Calgary-based oil and natural gas producer said the seismic data set is a critical component of the three-phase petrotechnical modelling of the Bigoray Nisku D and E pools.

A contract was recently awarded to Schlumberger Canada Ltd to complete these phases.

Pulse has previously revealed that the Nisku pools alone are estimated to contain 26.51mln barrels of petroleum initially in place, of which 9.3mln barrels have been recovered by employing secondary water-flood recovery techniques.

Pulse Oil shares are down 2.38% in Toronto to C\$0.205 at the time of writing.

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Price: 0.04

Market Cap: \$6.06 m

1 Year Share Price Graph



Share Information

Code: PUL

Listing: TSX-V

52 week	High	Low
	0.225	0.04

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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