

# Hillcrest Petroleum Ltd

05:15 18 Jan 2019

## Hillcrest Petroleum kicks off oil production at West Hazel field after upgrade

Hillcrest Petroleum Ltd (CVE:HRH) said Friday oil production had started at its upgraded West Hazel facility in Saskatchewan, Canada.

Production started from two wells on January 13 and January 15 this year respectively, while output from the remaining two wells will be brought online after workovers are completed

**READ:** Hillcrest Petroleum to restart West Hazel oil production in Saskatchewan on January 15  
Initial fluid production rates from both wells are as expected, said the Vancouver-based junior oiler.

Plans to restore production from the West Hazel field have been completed on budget, the company added.

Output from the four wells is expected to stabilize between 150 barrels per day (bpd) to 250 barrels per day, with the potential to increase to 500 barrels per day through further field development, including well re-completions and development drilling.

The production facilities, which include an integrated water injection system, have been upgraded to increase the fluid handling capacity in anticipation of higher production volumes.

In addition, the increased capacity is expected to substantially reduce operating costs per barrel of oil as production increases.

Under the terms of a joint venture for West Hazel, Hillcrest provides 100% of reactivation costs to return the field to production to earn a 75% working interest, which reverts to 50% after the recovery of reactivation costs.

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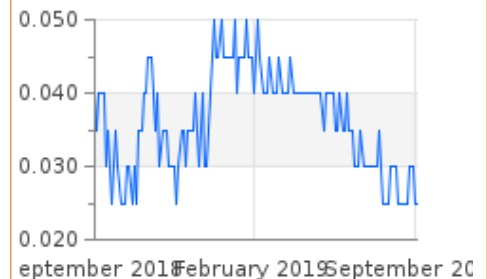
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**Price:** \$0.03

**Market Cap:** \$2.74 m

### 1 Year Share Price Graph



### Share Information

**Code:** HRH

**Listing:** TSX-V

<b>52 week</b>	<b>High</b>	<b>Low</b>
	0.05	0.02

**Sector:** Oil & Gas

**Website:** [www.hillcrestpetroleum.com](http://www.hillcrestpetroleum.com)

### Company Synopsis:

Hillcrest Petroleum Ltd. , headquartered in Houston Texas, is a publicly traded independent oil and gas production company. Hillcrest is currently producing and selling oil and natural gas from our main asset located in the shallow waters of Louisiana in the Gulf of Mexico and from onshore wells located in Newton County Texas. Hillcrest Petroleum Ltd.

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