

Falcon Oil & Gas Ltd

I ? . Ž ((f l & \$ + - , - \$, %
 B 5 . Ž % * (* ; - * ' \$ *)
 5 1 Ž * % & ' - & , \$ \$ + \$ \$
 U W j c b 4 d f c U W j Y j b j Y g h c f g " V é a

03:32 02 Oct 2020

Falcon Oil & Gas looks forward to Kyalla production test

Falcon Oil & Gas Ltd (LON:FOG) told investors that an 11-stage hydraulic stimulation programme has been completed at part of the Beetaloo shale project in Australia's Northern Territory.

The 11 stages were carried out along the well's 1,579-metre horizontal section in the Lower Kyalla formation.

READ: Kyalla well operations resume at Beetaloo

The well is now being prepared for flowback and an extended production test, with early-stage gas flow rates expected to be available in the coming weeks.

"We look forward to the next phase of operations with the production testing of the Kyalla 117 well and will update the market as results become available," said Falcon chief executive Philip Quigley.

Kyalla 117 was drilled successfully in February - confirming good reservoir continuity, conductive natural fractures and continuous gas shows - before operations were suspended in March due to the coronavirus (COVID-19) pandemic.

Well operations resumed in mid-September. The exploration project is led by Australian firm Origin Energy.

Falcon retains 22.5% of the project.

Price: 7.8

Market Cap: £76.58 m

1 Year Share Price Graph



Share Information

Code: FOG
Listing: AIM
52 week High: 13
52 week Low: 4.9

Sector: Oil & Gas
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.

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Falcon Oil & Gas Ltd named herein, including the promotion by the Company of Falcon Oil & Gas Ltd in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).