

Falcon Oil & Gas Ltd

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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.

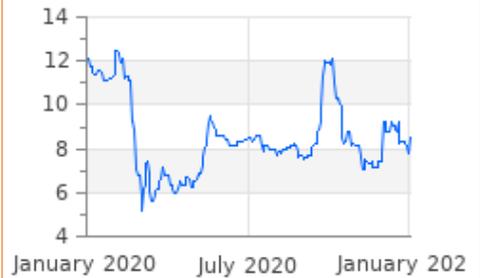
Well operations resumed in mid-September. The exploration project is led by Australian firm Origin Energy.

Falcon retains 22.5% of the project.

Price: 8.15

Market Cap: £80.02 m

1 Year Share Price Graph



Share Information

Code: FOG

Listing: AIM

52 week High Low
13 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.

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