

# Foothills Exploration Inc. Provides Wind River Basin Project Update

07.12.2021 | [GlobeNewswire](#)

LOS ANGELES, Dec. 07, 2021 - [Foothills Exploration Inc.](#) (OTC: FTXP) ("Foothills" or the "Company"), an oil and gas exploration and development company focused on delivering the energy needs of today and tomorrow is pleased to announce an update on the Company's Wind River Basin project.

"Management and our technical team were pleased to see the results from our geochemical survey yield such positive results, said Kevin J. Sylla, the Company's Executive Chairman. "This encourages and validates our position to continue our exploration program in the Wind River basin," continued Sylla. "The next step of the process is to begin staking wells for the drilling program and complete our environmental survey," ended Kevin Sylla.

Denver based technical firm Geochemical Insight executed an extensive soil hydrocarbon geochemical survey over 18,000 acres in Fremont County, Wyoming, on the Foothills Wind River project. The two-part evaluation and analysis pinpointed six (6) areas of vital interest where micro seepages were evident and continuous for further geological delineation and exploration within the leasehold.

## Geochemical Survey Phase II Update:

Final results received from Phase II of the Synchronous Scanned Fluorescence (SSF) geochemistry sample survey clearly indicate that micro seeps are coming from a subsurface source and are not the result of anthropogenic contamination. Highlighted below are the conclusions reached by Geochemical Insight on the Beaver Creek East ("BCE") geochemistry survey:

- Oil and gas micro seepage identified at the west edge of the Alkali Butte field is also evident over the north plunging nose of an anticline, showing that hydrocarbons have been generated and migrated in the Beaver Creek East survey area and proving the existence of a petroleum system rather than anthropogenic contamination.
- Results warrant further exploration and substantially support Foothills Exploration the certainty to proceed with development.

## Seismic Update:

The ExxonMobil 2D seismic licensed line has been initially interpreted by the Company's geophysicist/geologist contractor and is under additional review by the its geologist/exploration team. The seismic data has revealed, identified and provided the subsurface correlation to the Wyoming Geological Survey's cross section mapped across the leasehold property from "Beaver Creek" field east, across the presumed "Big Sand Draw Anticline" faults and further east across the thrust faulted "Alkaline Butte" field. New digital wellbore ties to the seismic line provided acoustical correlation to Sonic logs and formation top picks from logs. This credible correlation substantially supports the structural model, the initial obligation well pad location, and the certainty to support proceeding with the APD, BLM Unitization process and predrilling Master Plan of Development of the horizontal Frontier Formation "resource play."

## Wind River Basin Beaver Creek East Prospect

The Company is developing a 18,572-acre multi-stacked pay project in Fremont County, Wyoming, which is highly prospective for oil and natural gas. A third-party engineering report of the Company's interest in 16,387 acres located in the Wind River Basin, Wyoming, known as the Beaver Creek East Project, indicates prospective resources of approximately 21 million barrels of undiscovered oil and 37 billion cubic feet of

natural gas, with a PV-10 value of \$372 million (after risk), from vertical wells. It should also be noted that potential undiscovered resources of the Niobrara Interval of the Cody Shale and Mowry Shale of the Wind River Basin Province estimated by the U.S. Geological Survey ("USGS") in its 2018 and 2020 petroleum assessments have not been included in the above prospective resources economic summary.

The Northern portion of the Company's prospect acreage is located within the area surveyed by the U.S. Geological Survey ("USGS") in 2018 for petroleum assessment, which determined that there were an estimated 528 million barrels of oil, 2 trillion cubic feet of gas and 40 million barrels of natural gas liquids of *undiscovered resources* of the Niobrara Interval of the Cody Shale of the Wind River Basin Province, Wyoming.

In 2020, the USGS quantitatively assessed the potential for undiscovered, technically recoverable, continuous (unconventional) oil and gas resources in the Cretaceous Mowry shale in the Wind River Basin Province, Wyoming. This estimated undiscovered, technically recoverable mean resources of 288 million barrels of oil and 2.6 trillion cubic feet of gas in the Mowry Shale adding to the resource potential in the Wind River Basin Province, Wyoming.

Foothills' acreage is located in a large undrilled area along the eastern flank of a deeper sub basin in the Wind River Basin proper, where a deep structural deposit called the Beaver Creek field has produced approximately 73.3 million barrels of oil and 934,781,606 MCF of gas. The Big Sand Draw field, updip to the south, has produced 62.0 million barrels of oil and 256,678,537 MCF of gas from multi-pay horizons. These are generally in the Frontier, Muddy, Dakota, Lakota, Morrison, Phosphoria, Tensleep and Madison formations.

#### About Geochemical Insight

Geochemical Insight is a Colorado-based company that turns multi-component geochemical data into information integrated with geological and geophysical data to reduce risk in petroleum, helium, hydrogen and mineral exploration. Geochemical Insight has designed, implemented and interpreted geochemical exploration surveys for the petroleum and mining industries since 2007. Emphasis is placed on linking surface seeps with reservoir fluids using forensic geochemical tools with the ultimate goal of reducing exploration risk. They are contracted by clients to help:

- Focus on leasing, seismic and drilling
- Determine if targets contain petroleum, helium and/or water
- Evaluate oil-field brines for lithium potential
- Identify by-passed or deeper production
- Map reservoir trends and sweet spots
- Estimate light moveable oil quantities in shale reservoirs

#### About Foothills Exploration, Inc.

[Foothills Exploration Inc.](http://www.foothillspetro.com) ("FTXP" or the "Company"), is an oil and gas exploration and development company focused on delivering the energy needs of today and tomorrow. The Company's strategy is to build a balanced portfolio of assets through two core initiatives. The first initiative is to generate high-impact oil and gas exploration projects. The second is to invest in hydrogen and geothermal projects for a low carbon future through its New Energy Ventures division by identifying areas where the Company can contribute to a viable, realistic, and balanced future energy mix. For additional information please visit the Company's website at [www.foothillspetro.com](http://www.foothillspetro.com).

#### Forward-Looking Statements

All statements, other than statements of historical facts, included in this release that address activities, events or developments that we expect, believe or anticipate will or may occur in the future are forward-looking statements. These statements are based on certain assumptions we made based on management's experience, perception of historical trends and technical analyses, current conditions, capital plans, drilling plans, production expectations, our ability to raise adequate additional capital, or enter into other financing arrangements to support our acquisition, development and drilling activities, anticipated future

developments, and other factors believed to be appropriate and reasonable by management. When used in this release, words such as "will," "possible," "potential," "believe," "estimate," "intend," "expect," "may," "should," "anticipate," "could," "plan," "predict," "project," "profile," "model," "strategy," "future" or their negatives or the statements that include these words or other words that convey the uncertainty of future events or outcomes, are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. In particular, statements, express or implied, concerning our future operating results and returns or our ability to acquire or develop proven or probable reserves, our ability to replace or increase reserves, increase production, or generate income or cash flows are forward-looking statements.

Forward-looking statements are not guarantees of performance. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond our control. While forward-looking statements are based on assumptions and analyses made by us that we believe to be reasonable under the circumstances, whether actual results and developments will meet our expectations and predictions depend on a number of risks and uncertainties which could cause our actual results, performance, and financial condition to differ materially from our expectations. As a result, no assurance can be given that these assumptions are accurate or that any of these expectations will be achieved (in full or at all) or will prove to have been correct. We have had sporadic and limited revenue and our securities are subject to considerable risk. Investors are cautioned to review FTXP's filings with the OTC Markets for a discussion of risk and other factors that affect our business. Any forward-looking statement made by us in this news release speaks only as of the date on which it is made. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future development or otherwise, except as may be required by law. The Company intends that all forward-looking statements be subject to the safe-harbor provisions of the Private Securities Litigation Reform Act of 1995.

#### Investor Contact

Christopher Jarvis  
EVP of Finance  
(800) 204-5510  
ir@foothillspetro.com

---

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/401695--Foothills-Exploration-Inc.-Provides-Wind-River-Basin-Project-Update.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).