

Despite Current Conditions Oil Unlikely to Slide Much Further

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The Paragon Report Provides Stock Research on ATP Oil & Gas and Triangle Petroleum

NEW YORK, NY -- (Marketwire) -- 05/24/12 -- Growing fears about a potential recession in Europe, which consumes 18 percent of the world's oil, has weighed heavily on oil prices, and companies. The SPDR S&P Oil & Gas Exploration & Production ETF (XOP) has fallen over 7 percent in the past month. The Paragon Report examines investing opportunities in the Oil & Gas Industry and provides equity research on ATP Oil & Gas Corporation (NASDAQ: ATPG) and [Triangle Petroleum Corporation](#) (NYSE: TPLM).

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Prices of Brent crude hit five-month lows last week as concerns about the global economy grew, and Saudi Arabia stated it would over produce to force prices lower according to a recent article in the Wall Street Journal. Despite the current conditions many industry observers believe oil is unlikely to slide much further, as productions costs remain high. "Costs are still at a very high level because of the complexity of marginal fields," said Pierre Sigonney, chief economist at French oil company Total SA. "We don't expect oil prices to go much below \$100 a barrel."

"I believe there is a floor at \$100. Ultimately the Saudis are the ones that have the single biggest positive influence in the oil price, other than anyone starting a war -- which would have a negative but upward impression on oil price," said Philip Wolfe, head of energy EMEA for UBS.

Paragon Report releases regular market updates on the Oil & Gas Industry so investors can stay ahead of the crowd and make the best investment decisions to maximize their returns. Take a few minutes to register with us free at www.ParagonReport.com and get exclusive access to our numerous stock reports and industry newsletters.

ATP Oil & Gas is an international offshore oil and gas development and production company with operations in the Gulf of Mexico, Mediterranean Sea and the North Sea. The company recently announced production in first quarter 2012 was 2.0 MMboe (million barrels of oil equivalent) of which 63% was oil and condensate, compared to 2.3 MMboe in the first quarter 2011 of which 68% was oil and condensate.

Triangle Petroleum is a high-growth oriented energy company with a current strategic focus on developing the Bakken Shale and Three Forks formations in the Williston Basin of North Dakota and Montana. Triangle has acquired approximately 86,000 net acres in the Williston Basin.

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